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NAMAKOR HOLDINGS, CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC AND THE QUÉBEC MANUFACTURING FUND ACQUIRE GELPAC

Montréal, August 22, 2017 - NAMAKOR Holdings, Caisse de dépôt et placement du Québec and the Québec Manufacturing Fund announced today the acquisition of Gelpac Inc., a Québec manufacturer specialized in packaging solutions for industrial products and consumer goods. In the context of a business transfer, and to support the pursuit of its business development plan, the three investors appointed Alain Robillard, a manager with extensive experience in the manufacturing sector, as head of Gelpac.

Established in 1956 and headquartered in the town of Mariville in Montérégie, Québec, Gelpac boasts hundreds of clients across North America. Its client base spans a wide range of industries, including the food, agriculture, construction, retail and pharmaceutical sectors. The company employs 200 people in its three plants and manufactures and distributes paper-, plastic- and polyethylene-based packaging solutions.

“It is with determination and a humble appreciation of the work accomplished by the founders of Gelpac - who believed in their vision and spared no effort to grow their business - that the partners of NAMAKOR are putting their financial and operational talent to the task of ensuring the continuation of this company, a major milestone in its history,” said both Patrick Dussault, President and Senior Partner of NAMAKOR Holdings, and Stéphane Huot, Senior Partner.

“Gelpac is among those manufacturing companies that has put innovation forward to improve its performance,” said Christian Dubé, Executive Vice-President, Québec at la Caisse. “In addition to investing in a company with solid roots and a promising future, this transaction reflects our desire to play an active role in supporting the succession of Québec companies.” This *repreneurship* project comes under the Fonds Relève CDPQ that was created this year to support Québec companies that are ready for property transfer.



“Beyond investment, we are pleased to share our operational expertise in manufacturing the best business practices with Gelpac. In this way, we will be sure to provide the proper support to the existing team and the new leadership,” added Mario Tougas, Partner at the Québec Manufacturing Fund, whose mission is to optimize the growth potential of Québec manufacturing companies.

Alain Robillard, the newly appointed President and General Manager of Gelpac, said, “With its state-of-the-art plants, seasoned management team and highly qualified employees, Gelpac is well positioned to accelerate its growth and ultimately conquer new markets.”

ABOUT NAMAKOR HOLDINGS

NAMAKOR is a long-term investment holding company that acquires promising businesses with the goal of enabling them to grow organically and by way of acquisition. The NAMAKOR team, which consists of Québec entrepreneurs, is active in the daily management of companies that make up its portfolio. W Industries, consisting of successful entrepreneurs, is also a major partner of the holding company.

ABOUT CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC

Caisse de dépôt et placement du Québec is a long-term institutional investor that manages funds primarily for public and parapublic pension and insurance plans. As at June 30, 2017, it held \$286.5 billion in net assets. As one of Canada’s leading institutional fund managers, CDPQ invests globally in major financial markets, private equity, infrastructure, real estate and private debt. For more information, visit cdpq.com, follow us on Twitter [@LaCDPQ](https://twitter.com/LaCDPQ) or consult our [Facebook](#) or [LinkedIn](#) pages.

ABOUT THE QUÉBEC MANUFACTURING FUND

The \$200-million Québec Manufacturing Fund, sponsored by the Caisse de dépôt et placement du Québec, is an investment partnership that has a mandate to identify profitable Québec manufacturing companies that present attractive business opportunities and have the potential to quickly make significant improvements to their operations. The QMF combines the financial expertise of the Caisse de dépôt et placement du Québec with the operational expertise of experienced managers. The Fund assists entrepreneurs in Québec’s manufacturing sector with their projects by providing financing and expertise for business development, operations management and financial management. For more information: www.fondsmanufacturier.com/en/ or consult our LinkedIn page.

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