



PRESS RELEASE

SUPREMEX ANNOUNCES OPTIMIZATION INITIATIVES IN THE PACKAGING SEGMENT

New operational and management structure to enhance efficiency and yield synergies

Montreal, Quebec, October 17, 2023 – Supremex Inc. (“Supremex” or the “Company”) (TSX: SXP), a leading North American manufacturer and marketer of envelopes and a growing provider of paper-based packaging solutions, announced today optimization initiatives aimed at improving operational efficiency and achieving synergies within its Packaging and Specialty Products segment. These initiatives are expected to result in annual cost savings of approximately \$1.5 million once all measures are implemented.

First, the Company is closing its Saint-Hyacinthe facility, acquired as part of the Impression Paragraph Inc. transaction completed earlier this year. Production of packaging products carried out in Saint-Hyacinthe will be transferred to existing packaging facilities in the Montreal area. The facility employs 28 workers, some of which could be relocated within the Company’s existing operations. In connexion with this announcement, Supremex will record a non-recurring restructuring charge of approximately \$2.8 million before taxes in its fourth-quarter financial results.

Supremex also announces the departure of Simon Provencher, President of the Packaging segment. Following his departure, the Company revamped its Packaging management structure under which three general managers will be responsible, respectively, for folding carton, e-commerce, and the commercial printing activities. They will report directly to the President and Chief Executive Officer.

“We are proactively positioning our Packaging and Specialty Products activities to benefit from solid underlying growth in most of their target markets,” said Stewart Emerson, President and CEO of Supremex. “Transferring folding carton production to existing facilities will significantly increase operating efficiencies, and synergy achievement across our operations. We regret the impact that this decision could have on affected employees and their families. Meanwhile, the new management structure will enhance our capacity to drive additional value in each sector of activity and maintain proximity with our customers. We sincerely thank Simon for his contribution to the expansion of our packaging activities, and we wish him the very best in his future endeavors.”

About Supremex

Supremex is a leading North American manufacturer and marketer of envelopes and a growing provider of paper-based packaging solutions. Supremex operates ten manufacturing facilities across four provinces in Canada and six manufacturing facilities in four states in the United States employing over 1,000 people. Supremex’ growing footprint allows it to efficiently manufacture and distribute envelope and packaging solutions designed to the specifications of major national and multinational corporations, direct mailers, resellers, government entities, SMEs and solutions providers.

For more information, please visit www.supremex.com.

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