

PRESS RELEASE

FOR IMMEDIATE RELEASE

Boreal Cranes Inc., the new cranes industry reference in Labrador

Quebec, November 30th, 2015 – Groupe Desgagnés is proud to announce the launch of Boreal Cranes Inc., its new subsidiary. This new business unit acquired GSC Cranes Operations's assets located in Wabush, which consist of about thirty cranes and lifting equipment, as well as various handling and transportation equipment and accessories. It also hired the majority of its employees, thereby maintaining some twenty jobs in a region impacted by the important mining industry downturn. Boreal Cranes intends to position itself as the lifting expertise and cranes industry leader in the Labrador and Fermont regions.

Registered in Newfoundland and Labrador, Boreal Cranes's headquarters are located in Wabush. It will work in partnership with Tessier Limitée, another Desgagnés business unit, well known for its lifting expertise and cranes rental and operation activities throughout Quebec, and particularly in its North Shore region. This new company will be overseen by Pierre Desgagnés, Tessier's General Manager.

Strong from an impressive client list, including Rio Tinto – Iron Ore Company of Canada, Aluminerie Alouette, ArcelorMittal, Alcoa, EBC, Pomerleau and many others, Boreal Cranes and Tessier will work together to continue offering their clients the highest safety, efficiency and quality standards in the industry, in all the regions they serve. Boreal Cranes and Tessier are fully committed to participate in these regions' economic development.

With Boreal Cranes, Desgagnés affirms its willingness to position itself as a strategic and undeniable key player in the lifting expertise and cranes industry throughout all the serviced regions.

About Desgagnés

Desgagnés, whose headquarters are in Quebec City, is a conglomerate that has specialized since the 19th century in marine transportation of liquid bulk, general cargo, dry bulk and passengers. Its activities also extend to ship repair as well as rental and operation of heavy machinery. The company owns and operates a fleet of vessels that navigate on the Great Lakes — St. Lawrence Seaway Systems, the Canadian Arctic, the East coasts of Canada and the United States and all the seas of the world. With an annual turnover nearing 230 million dollars, Desgagnés creates approximately 1,000 jobs in high season with a payroll exceeding 50 million dollars.

About Tessier

Tessier is a Quebec company renowned for its quality operations for more than 70 years. It offers turnkey management of a wide range of lifting projects, backed by extensive expertise and first-hand collaboration with its clients. Specialized mainly in lifting, handling and crane rentals, Tessier excels at unconventional projects associated with major public infrastructure and industrial projects. In addition to working in major cities like Quebec City and servicing Quebec's North Shore and Gaspé regions, Tessier has considerable experience in remote areas like the Canadian Arctic and Northern Quebec.

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