

Expansion and major investment in Capitale-Nationale region

Derby Building Products consolidates all its activities in Saint-Augustin-de-Desmaures

Saint-Augustin-de-Desmaures, May 19, 2021 – The American company Derby Building Products inc, manufacturer of Novik® and Tando® product lines, officially announces its expansion plan in the Capitale-Nationale. Founded in 1978, it is one of North America's leading manufacturers of low-maintenance building products. With this announcement, the company is refocusing all its activities at its Saint-Augustin-de-Desmaures head office.

The expansion project includes the modernization of the Saint-Augustin-de-Desmaures plant, the relocation of existing equipment and major investments in equipment and real estate. The costs of this consolidation totals nearly \$30 million. In addition, significant spinoffs are expected in the region as the company plans to source raw materials, supplies and services from local and Québec suppliers.

To support its expansion, Derby is receiving \$7,146,000 in financial assistance in the form of a loan from the Economic Development Fund, which is managed by Investissement Québec on behalf of the Québec government. That amount includes a conditional refundable financial contribution of \$2 million.

“There are many people and teams to thank who helped us deliver this critical project, all executed during a time with the increased hurdles of the global pandemic,” said Ralph Bruno, President and CEO of Derby Building Products. Bruno added, “First and foremost, I am so proud of our team at Derby that executed this project on time and on budget. The support and guidance of our ownership team at Clearview Capital and our management team is recognized and appreciated. This project would not have happened without the expertise and commitments of our partners at Price Waterhouse Coopers and the tremendous support we received from Quebec International and Investissement Québec International.”

“Centralizing Derby Building Products’ activities will lead to major investments in Québec and create some one hundred jobs. Our goal is to bolster decision-making centres and head offices in Québec, and this project is a great example,” stated Pierre Fitzgibbon, Minister of Economy and Innovation.

“The Government of Québec is multiplying the promising and innovative initiatives in order to support the companies established here in the best possible way, and to position Québec advantageously in a context of post-pandemic recovery. I wish to highlight the work of all those who helped make this project a reality, and I’m delighted by this great news for the economic dynamism of Saint-Augustin-de-Desmaures,” affirmed Geneviève Guilbault, MNA for Louis-Hébert, Deputy Premier, Minister of Public Safety, and Minister Responsible for the Capitale-Nationale Region.

The President and CEO of Québec International, Mr. Carl Viel, stressed the importance of supporting manufacturing companies in their growth and—more than ever—of supporting projects like the one in Derby. “By supporting Derby in achieving its expansion project in Saint-Augustin-de-Desmaures, Québec International’s team allows a manufacturing business from our region to improve its production and remain competitive in its field. Projects like this one promote the creation and retention of jobs and are essential in strengthening the region’s economy and ensuring the vitality of the manufacturing sector.”

“Our team is proud to be there for Derby with its major expansion and consolidation project in Saint-Augustin-de-Desmaures,” noted Hubert Bolduc, President of Investissement Québec International. “By increasing its productivity and competitiveness, the manufacturer will preserve and create many specialized jobs and generate substantial local and regional benefits. The Investissement Québec International team will continue to highlight the benefits of investing for the long term in Québec and to give international subsidiaries the support they need to continue growing and investing here.”

Since the start of the consolidation project in May 2020, more than 113 new jobs have been created. Numerous investments have also been made to ensure the quality and attractiveness of these jobs. Positions are available now that include a sign on bonus for those that start in the month of May. Contact Derby @ carrieres@derbybp.com to apply.

About Derby Building Products

Derby Building Products, the leading manufacturer of innovative stone and shake creates new categories for the new construction, replacement, and remodeling markets under the Tando® and Novik® brands. As proven solutions designed to complement mixed material applications, both brands offer unmatched installation benefits, unparalleled durability and superior performance with virtually no maintenance. The Tando brand is marketed to the builder and pro contractor markets, while Novik is a DIY-focused brand in the home improvement retail channel as well as a vinyl siding complement. Derby Building Products operates from a state-of-the-art manufacturing facility in Quebec, Canada.

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