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GINCOR WERX NAMED ONE OF CANADA'S BEST MANAGED COMPANIES

Toronto, ON—May 9, 2023—Gincor Werx was recognized for its industry-leading performance, its global business practices, and its sustained growth by receiving the prestigious 2023 Canada's Best Managed Companies award.

Celebrating its 30th anniversary, Canada's Best Managed Companies program awards excellence in private Canadian-owned companies with revenues of \$50 million or greater. To attain the designation, companies are evaluated on their leadership in the areas of strategy, culture and commitment, capabilities, and innovation, governance and financial performance.

President and CEO, Luc Stang shared his pleasure noting, "I'm extremely pleased that Gincor Werx is a winner of Canada's Best Managed Companies prestigious award. This is a win for all our managers across all business units. We have continuously strived through the years to do the right things for all stakeholders. This recognition further validates that our leaders and employees have helped us get here by learning together and applying what it takes to be recognized as Best Managed Company in Canada. Big kudos to the Gincor Werx Team."

Canada's Best Managed Companies is one of the country's leading business awards programs recognizing innovative and world-class businesses. Every year, hundreds of entrepreneurial companies compete for this designation in a rigorous and independent evaluation process. Applicants are evaluated by an independent panel of judges with representation from program sponsors and special guests.

Effective, transparent communication with all stakeholders has been the cornerstone of our success. Along with a diversity of products and services that define our place in the industry, the passion of our team propels the flywheel of energy within the business and creates better client, employee, vendors, and business partner experiences to help fuel our Best Managed practices. These elements are validated by our consecutive Top Growing Companies and Best Place to Work in Canada awards. We firmly believe that the pillars that make up Canada's Best Managed Companies are aligned with our core values and serve as a guide to how we establish and achieve our strategic vision.

The 2023 cohort of Best Managed companies share common themes such as having a people-centric culture, targeting effective ESG strategies, and accelerating operational digitization.

About Canada's Best Managed Companies Program

Canada's Best Managed Companies program continues to be the mark of excellence for privately-owned Canadian companies. Every year since the launch of the program in 1993, hundreds of entrepreneurial companies have competed for this designation in a rigorous and independent process that evaluates their management skills and practices. The awards are granted on four levels: 1) Canada's Best Managed Companies new winner (one of the new winners selected each year); 2) Canada's Best Managed Companies winner (award recipients that have re-applied and successfully retained their Best Managed designation for two additional years, subject to annual operational and financial review); 3) Gold Standard winner (after three consecutive years of maintaining their Best Managed status, these winners have demonstrated their commitment to the program and successfully retained their award for 4-6 consecutive years); 4) Platinum Club member (winners that have maintained their Best Managed status for seven years or more). Program sponsors are Deloitte Private, CIBC, The Globe and Mail, Salesforce and TMX Group. For more information, visit www.bestmanagedcompanies.ca.

About Gincor Werx

With four decades of experience and expertise in the custom manufacturing of vocational vehicles, Gincor Werx is an industry leader known for its quality workmanship and technical innovation. Our product offering includes dump bodies, snow and ice equipment, flat decks, and van bodies. Our trailer offering includes heavy haul, equipment, tag, step deck, and live bottom trailers. The acquisition of Durabody Industries in 2015 marked the beginning of rapid growth for the corporation with the ultimate goal of strengthening its overall product portfolio. The acquisition of JC Trailers in 2016 followed by opening Gincor Trailer Werx in 2017 greatly enhanced our product offering to an already solid industry identity. On October 1st, 2022, the acquisition of Drivetec Manufacturing added expertise in the service of hydraulics, drivelines, suspension systems, vehicle alterations as well distribution of key components to the truck and trailer industry.

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