



FOR IMMEDIATE RELEASE

Cloverdale Paint Acquires Allcolour Paint Limited

Surrey, BC (January 30, 2019) – Mr. Charles Chapman and Mr. Robert Chapman of Allcolour Paint Limited announce the sale of their Company to Cloverdale Paint Inc. of Surrey, British Columbia, effective January 31, 2019.

Founded in 1963 by George Chapman and operated by Charles and Bob Chapman since 1977, Allcolour produces high quality light industrial and heavy-duty industrial coatings for the Canadian market from their 64,375 square foot facility located in Oakville, Ontario.

Mr. Tim Vogel, Chairman and C.E.O. of Cloverdale and Rodda Paint advises that he is extremely pleased with the fit between Cloverdale and Allcolour. Both are private, Canadian owned family businesses providing high quality service and products to Industrial markets across Canada and the USA. The Allcolour acquisition provides 42 high quality people, industrial technology, manufacturing and formulating capacity to the Cloverdale Paint Group. Allcolour will continue to operate as Allcolour in the short term but will be integrated into Cloverdale in the future.

Cloverdale Paint directly, and through a subsidiary company in Portland, Oregon (Rodda Paint Company), operates manufacturing plants in Surrey, Portland, Winnipeg, Mississauga, and Calgary. Distribution of architectural coatings and related products is through 127 distribution points throughout Canada and the Pacific Northwest of the United States including Alaska. Cloverdale's industrial maintenance, protective coatings and OEM products are distributed through its corporate store chain and through industrial distribution service centres located in Surrey, Calgary, Edmonton, Winnipeg, Mississauga and Montreal.

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For further information, contact Tim Vogel, Chairman and CEO of Cloverdale Paint Inc., or Larry Lozinski, President and COO of Cloverdale Paint.

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