



**Press Release
For Immediate Broadcast**

**Four real estate companies join forces to form DELMA Group
and announce its listing on the CSE stock market**

Montréal, March 23, 2018 – Four Canadian real estate companies today announced that they are consolidating their operations under the name of **DELMA Group Inc.** (“Delma Group “). The new company was born from the merger of Delma Resorts & Hotels, Delma Properties Canada LP, SEC Bromont 1 and Aydon Income Properties Inc. With the completion of the merger on January 19, 2018, the DELMA Group is listed on the Canadian Securities Exchange (CSE) under the symbol **DLMA**.

The DELMA Group is a Montreal-based, diversified multinational real estate company specializing in the development, acquisition and management of multi-purpose properties, including office, retail space, industrial, multi-residential and hospitality assets in Canada, USA and Europe. Offering fully integrated services, both vertically and horizontally, DELMA Group is a true one-stop real estate shop in Canada.

The new company is headed by Mr. François Castonguay, who until recently was the CEO and President of Uniprix, a leading pharmaceutical and retail company in Canada. During his 20 years with Uniprix, Mr. Castonguay was instrumental in leading the company into becoming a regional retail powerhouse comprising of independent pharmacist owners in Quebec, and becoming second in terms of sales in Quebec. Mr. Castonguay has also distinguished himself with his significant social and community involvement. He has served as a director of the Institut universitaire en santé mentale de Montréal, the Cystic Fibrosis Association and the Charles-Bruneau Foundation.

“I am proud to join DELMA Group and act as president of a company destined to become a distinctive player in the real estate market because of the diversity of its assets and the quality of its executive team”, says Mr. Castonguay. “I am confident that we will be able to position this company amongst Canada's leading real estate players, through its unique platform and its Canadian, American and global operations. I intend to put all my experience and my energies to help DELMA Group become a renowned leader in the Canadian and international real estate market.”

Mr. Castonguay will be supported by a Board of Directors composed of experienced managers executives and professionals, including Mr. Hubert Marleau and Mr. Terence P. Badour.

With his 45 years of experience in the investment and financial community, including being a former Governor of the Toronto, Montreal and Vancouver stock exchanges, Hubert Marleau is one of the leading investment banking and financial advisors in Canada. Economist by profession, Mr. Marleau enjoys an exemplary international reputation as an advisor and director in the North American and global world of investment and finance. After many years at the senior executive level of leading firms such as Nesbitt Thomson (Nesbitt Burns –BMO), Levesque Beaubien (National Bank Financial) and Marleau Lemire (a publicly listed investment banking firm he co-founded), he founded Palos Capital, a merchant bank and money management firm. He has also sat on the board of directors of dozens of publicly listed companies.

Terence Badour has had a distinguish career as a lawyer with over 30 years of professional experience with publicly listed companies, 20 years of which have been in the lodging and hospitality industry. Until July 2016 he served as Executive Vice-President of Law and Administration at Fairmont Raffles Hotels & Resorts, where he had oversight of the legal, corporate, risk management and administrative functions and was a key contributor to the development of Fairmont and Raffles into global luxury hotel brands. Mr. Badour was also a key player in the establishment of Legacy Hotel REIT which was one of the largest publicly traded hotel REITs in North America until it was taken private in 2007. He has been a director a several private public companies including Fairmont Hotel & Resorts and Legacy Hotels.

The DELMA Group has three subsidiaries, namely:

- > **DELMA Real Estate Corporation** which owns, develops and constructs new real estate projects, from design to ownership, financial management of real estate assets, as well as the strategic acquisition and recapitalization of existing real estate assets, in order to generate value added;
- > **DELMA Hospitality Corporation**, formerly DELMA Resorts & Hotels, which develops, operates and manages hotel and recreation tourism complexes in Canada, USA and Europe;
- > Finally, **DELMA Management Services Corporation**, which manages, maintains, leases, and operates buildings for the DELMA Group and its customers.

About DELMA Group

With combined origins dating back more than 27 years, **DELMA Group** is a Montreal-based, diversified multinational real estate company specializing in the development, acquisition and management of multi-purpose properties, including retail, office and retail space. and industrial, multi-residential and recreational tourism rental in Canada, USA and Europe. The DELMA Group puts forward an agile and efficient investment platform aimed at optimizing yield while mitigating risks and, through its various

subsidiaries, offers fully integrated services, both vertically and horizontally. For more information, please visit www.delma.ca . CSE: DLMA

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Source: DELMA Group

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