

THE MASTER GROUP ACQUIRES ONTARIO FIRM **GAGNON & ASSOCIATES INC.**

THIS ACQUISITION CONFIRMS MASTER'S POSITION AS A LEADER IN HVAC-R BUSINESS SOLUTIONS THROUGHOUT ONTARIO

Boucherville, May 31, 2021 - The Master Group announces the acquisition of all the assets of Gagnon & Associates Inc., an Ontario company based in Sudbury specializing in heating, ventilation and air conditioning solutions for commercial applications in the industrial, institutional and environmental sectors. Gagnon & Associates Inc. is the leader in its field throughout Northern Ontario.

"This strategic acquisition represents an important milestone for Master especially for its Business Solutions division," said Rolland Grenier, Senior Vice-President, Business Solutions, The Master Group. "By partnering with the Gagnon & Associates team, we are masterfully completing the growth plan of our Business Solutions division with professionals whose knowledge, reputation, customer service skills and mechanical engineering expertise are more than exceptional."

"We are pleased to welcome all the members of the Gagnon team to Master," commented Louis St-Laurent, CEO, The Master Group. "This new important step in our growth plan reaffirms our commitment and desire to offer integrated services to our customers. By establishing our presence in this new territory from Barrie to Manitoba, we also see a tremendous expansion opportunity for all our suppliers."

"We pride ourselves in our ability to serve our clients and contractors. As a member of the Master's team, we will raise the bar with additional products, services and expertise to better serve Northern Ontario.", added Pierre Gagnon, President, Gagnon & Associates. « It is therefore with great enthusiasm that we join forces with a company that continues to increase its leadership in the Canadian HVAC industry."

About Gagnon & Associates

Since its creation in 1992, Gagnon & Associates Inc. has forged its reputation as experts in building mechanics by assisting consulting engineers in the design of HVAC systems with complete solutions adapted to each project. The Gagnon team offers a whole range of services from complete system design to project quotations. Their services also include energy and water management in addition to covering a full spectrum of mechanical, sheet metal, and controls products.

About The Master Group

A leader in the heating, ventilation, air conditioning, and refrigeration sector for over 70 years, The Master Group has been named one of Canada's Best Managed Companies since 2010 and is the largest private HVAC/R distributor in Canada. The company now employs over 1,000 dynamic and devoted individuals who serve the industry at more than 50 branches and 4 distribution centres from British Columbia to the Atlantic Provinces. To learn more, go to www.master.ca or follow us on LinkedIn at <https://www.linkedin.com/company/themastergroup>.

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