



## C O M M U N I Q U É

### DOREL JUVENILE

Maxi-Cosi

Quinny

Tiny Love

Safety 1st

Bébé Confort

Cosco

Infanti

### DOREL SPORTS

Cannondale

Schwinn

Caloi

GT

Mongoose

KidTrax

### DOREL HOME

Dorel Home Products

Cosco Home & Office

Ameriwood

Dorel Living

Signature Sleep

Little Seeds

### EXCHANGES

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## Dorel Juvenile Europe Strengthening Senior Management to Drive Reinvigorated Business

- Reinforced Juvenile Management includes new COO position
- Dorel Sports recruits top industry veteran to lead Cycling Sports Group Europe

**Montréal, January 7, 2019** — Dorel Industries Inc. (TSX: DII.B, DII.A) today announced it has replaced the President and CEO of Dorel Juvenile Europe (DJE). Raul Sepulveda has assumed the duties of Charles De Kervénoaël, who has left the Company to pursue other opportunities. In addition, Adriano Nascentes, previously with Dorel Sports, has been named to the newly created position of Chief Operating Officer, DJE.

“Conditions in Europe have been challenging for some time and we determined that major improvements were necessary,” stated Dorel President and CEO, Martin Schwartz. “Things are coming along in DJE and we are confident that Raul’s proven management skills as well as his strengths in product development and marketing, supported by Adriano, will have a positive effect on our European business. Our juvenile products continue to resonate well with consumers. We fully expect to make further inroads with this new leadership team, pursuing opportunities that build market share and customer loyalty to drive sustainable growth in 2019 and beyond.”

Raul joined Dorel Juvenile Chile in 2011 as Group Brand Manager. In 2016, he was promoted to the position of Global Brand Director for Maxi-Cosi. In January 2018, his responsibilities were further expanded to support and drive business development for Quinny and Maxi-Cosi as Vice President Maxi-Cosi – Quinny.

Most recently Adriano was General Manager of Dorel Sports’ Cycling Sports Group Europe. Prior to that, he was the CFO of Caloi for six years. Earlier in his career, he held a series of positions at KRAFT Foods and Deloitte, in both the U.S. and Brazil. He has a strong track record in developing successful strategies and delivering results. Taking Adriano’s position at Dorel Sports is Eugene Fierkens who, since 2004, has served in several executive roles at Specialized Bicycle in Europe, most recently as Global Leader, Business Development.

## **Profile**

**Dorel Industries Inc.** (TSX: DII.B, DII.A) is a global organization, operating three distinct businesses in juvenile products, bicycles and home products. Dorel's strength lies in the diversity, innovation and quality of its products as well as the superiority of its brands. Dorel Juvenile's powerfully branded products include global brands Maxi-Cosi, Quinny and Tiny Love, complemented by regional brands such as Safety 1st, Béb  Confort, Cosco and Infanti. Dorel Sports brands include Cannondale, Schwinn, GT, Mongoose, Caloi and IronHorse. Dorel Home, with its comprehensive e-commerce platform, markets a wide assortment of domestically produced and imported furniture. Dorel has annual sales of US\$2.6 billion and employs approximately 9,200 people in facilities located in twenty-five countries worldwide.

## **Caution Regarding Forward-Looking Statements**

Certain statements included in this press release may constitute "forward-looking statements" within the meaning of applicable Canadian securities legislation. Except as may be required by Canadian securities laws, Dorel does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Forward-looking statements, by their very nature, are subject to numerous risks and uncertainties and are based on several assumptions which give rise to the possibility that actual results could differ materially from Dorel's expectations expressed in or implied by such forward-looking statements and that the objectives, plans, strategic priorities and business outlook may not be achieved. As a result, Dorel cannot guarantee that any forward-looking statement will materialize, or if any of them do, what benefits Dorel will derive from them. Forward-looking statements are provided in this press release for the purpose of giving information about Management's current expectations and plans and allowing investors and others to get a better understanding of Dorel's operating environment. However, readers are cautioned that it may not be appropriate to use such forward-looking statements for any other purpose.

Forward-looking statements made in this press release are based on a number of assumptions that Dorel believed were reasonable on the day it made the forward-looking statements. Factors that could cause actual results to differ materially from Dorel's expectations expressed in or implied by the forward-looking statements include: general economic conditions; changes in product costs and supply channels; foreign currency fluctuations; customer and credit risk, including the concentration of revenues with small number of customers; costs associated with product liability; changes in income tax legislation or the interpretation or application of those rules; the continued ability to develop products and support brand names; changes in the regulatory environment; continued access to capital resources and the related costs of borrowing; changes in assumptions in the valuation of goodwill and other intangible assets; and there being no certainty that Dorel's current dividend policy will be maintained. These and other risk factors that could cause actual results to differ materially from expectations expressed in or implied by the forward-looking statements are discussed in Dorel's annual Management Discussion and Analysis and Annual Information Form filed with the applicable Canadian securities regulatory authorities. The risk factors outlined in the previously-mentioned documents are specifically incorporated herein by reference.

Dorel cautions readers that the risks described above are not the only ones that could impact it. Additional risks and uncertainties not currently known to Dorel or that Dorel currently deems to be immaterial may also have a material adverse effect on Dorel's business, financial condition or results of operations. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results.