

4370368 Canada Inc.
5592 Rue Ferrier
Mont-Royal, Québec H4P 1M2

**PRESS RELEASE
FOR IMMEDIATE RELEASE**

INTERNAL REORGANIZATION OF COMPANIES CONTROLLED BY ANDREW LUTFY

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AND NOT FOR DISSEMINATION IN THE UNITED STATES

MONTREAL, December 19, 2025 – 4370368 Canada Inc. (the “**Principal Shareholder**”) announces that in connection with an internal reorganization (the “**Reorganization**”) implemented on December 18, 2025, 92,615,622 Multiple Voting Shares of Groupe Dynamite Inc. (the “**Company**”) previously held by holding companies under common control, namely 16084583 Canada Inc., 16084729 Canada Inc., 16084737 Canada Inc., 16084893 Canada Inc., 16084915 Canada Inc., 16084940 Canada Inc., 16086349 Canada Inc. and 16084800 Canada Inc. (collectively, the “**Reorganization Holdcos**”) came to be held by the Principal Shareholder, indirectly controlled by Mr. Andrew Lutfy.

The Reorganization involved transfers of Multiple Voting Shares among entities under common control and did not result in any change to the ultimate beneficial ownership of, or the economic exposure to, the Multiple Voting Shares. There was no change to the aggregate number of Multiple Voting Shares beneficially owned or over which control or direction is exercised by Mr. Lutfy.

Immediately prior to the Reorganization, the Principal Shareholder did not own any Multiple Voting Shares. After giving effect to the Reorganization, the Principal Shareholder owned directly 92,615,622 Multiple Voting Shares representing a securityholding percentage of 100% of the Multiple Voting Shares. The Reorganization Holdcos no longer hold any Multiple Voting Shares following the Reorganization.

The Reorganization was undertaken in the ordinary course of business. Depending on various factors, including, without limitation, market conditions, general economic and industry conditions, the Company’s business and financial condition or any other factors that Mr. Lutfy may deem relevant, Mr. Lutfy may take such actions with respect to his investment in the Company as he deems appropriate including, without limitation, acquiring, exercising, converting, exchanging, selling, distributing to investors or otherwise disposing of securities of the Company or securities exercisable for, or convertible or exchangeable into, securities of the Company, subject to applicable laws, the terms of the Company’s articles, the investor rights agreement and the coattail agreement described in the early warning report (“**EWR**”) to be filed in respect of the Reorganization.

Certain steps of the Reorganization were completed in reliance on the exemption from the issuer bid requirements set out in Section 4.2 of Regulation 62-104 with respect to take-over bids and issuer bids as (i) the purchase was made from not more than five (5) persons, (ii) the bid was not made generally to all shareholders and (iii) the consideration paid was not greater than 115% of the fair market value of the acquired shares.

The head office address of the Company is 5592 Rue Ferrier, Mount-Royal, Québec H4P 1M2.

A copy of the EWR can be obtained by contacting Lisa Guerrero at 514-733-3962 (ext. 330) or lguerrera@dynamite.ca.