



TSX Stock Symbol: TIH

TOROMONT ANNOUNCES PLANNED RETIREMENT OF PAUL JEWER, CHIEF FINANCIAL OFFICER

Toronto, May 19, 2019 - Toromont Industries Ltd. announces that Paul R. Jewer (Executive Vice President and Chief Financial Officer of Toromont) has advised Toromont that he intends to retire within two years. In addition to providing a lengthy notice period, Paul has agreed to assist in the transition to a new Chief Financial Officer.

A formal process will be conducted to recruit a CFO.

Paul's distinguished 14 year career at Toromont includes critical stewardship and leadership as the company was transformed by some of the largest strategic events in Toromont's history. Paul played a key role in the 2011 bifurcation of Enerflex Systems Ltd. and the 2017 acquisition of the Caterpillar territories in Quebec and the Maritimes. Paul's contributions to our organization have been frequently recognized by the financial industry that has consistently ranked him as one of Canada's top CFOs.

Management and the Board of Directors of Toromont thank Paul for his dedicated service and contributions over the past 14 years and look forward to his assistance in effecting a smooth transition.

About Toromont

Toromont Industries Ltd. operates through two business segments: The Equipment Group and CIMCO. The Equipment Group includes one of the larger Caterpillar dealerships by revenue and geographic territory - spanning the Canadian provinces of Newfoundland & Labrador, Nova Scotia, New Brunswick, Prince Edward Island, Québec, Ontario and Manitoba in addition to most of the territory of Nunavut. In addition, the Group includes industry leading rental operations, a complementary material handling business and an agricultural equipment business. CIMCO is a market leader in the design, engineering, fabrication and installation of industrial and recreational refrigeration systems. Both segments offer comprehensive product support capabilities. This press release and more information about Toromont Industries can be found at www.toromont.com.

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