



TSX Stock Symbol: TIH

FOR IMMEDIATE RELEASE

TOROMONT ANNOUNCES EXECUTIVE MANAGEMENT APPOINTMENTS

Toronto, May 5, 2022 - Toromont Industries Ltd. (TSX:TIH) ("Toromont") is pleased to announce the appointment of Joel Couture to the newly created position of Chief Operating Officer, Toromont Cat, effective July 1, 2022. In his new role, Joel will oversee all Toromont Cat divisions, bringing a strong focus to operational excellence, consistent customer value propositions and advancing transformational initiatives through new data driven technologies and aftermarket strategies.

Joel joined Toromont Cat in 2007 starting as a management trainee. He quickly progressed through the organization in both corporate and operational capacities. Most recently, Joel held the position of the Vice President, Product Support for Toromont Cat.

Toromont also welcomes Isabelle Leclerc as Toromont's Vice President, Human Resources. With over 6,400 employees driving Toromont growth strategies, Isabelle will be responsible for providing strategic leadership and facilitating sustainable transformation across all our businesses. Isabelle will play a vital role in continuing to enhance and embed equity, diversity, and inclusion into the core of our corporate culture.

Isabelle is a well-respected executive who brings extensive human resource strategic development, leadership and operational management experience to Toromont. She will be a welcomed addition to help build upon our performance and people-based culture and advance our sustainability strategies.

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.

-30-

For more information contact:

Michael S. McMillan
Executive Vice President and Chief Financial Officer
Toromont Industries Ltd.
T: (416) 514-4790