



TSX Stock Symbol: TIH

FOR IMMEDIATE RELEASE

TOROMONT ANNOUNCES ELECTION OF BOARD OF DIRECTORS

Toronto, May 2, 2024 - Toromont Industries Ltd. (TSX:TIH) ("Toromont") is pleased to announce that on May 2, 2024, at its Annual and Special Meeting of Shareholders, all the nominees listed in its Management Information Circular dated February 28, 2024 were elected as Directors of Toromont. The detailed results of the vote are as follows:

Nominee	Total Votes For	Percentage of Votes in Favour	Total Votes Against	Percentage of Votes Against	Total Votes
Peter J. Blake	57,406,041	89.28%	6,896,250	10.72%	64,302,291
Benjamin D. Cherniavsky	63,464,814	98.70%	837,477	1.30%	64,302,291
Jeffrey S. Chisholm	61,409,310	95.50%	2,891,531	4.50%	64,302,291
Cathryn E. Cranston	62,112,392	96.59%	2,188,449	3.40%	64,302,291
Sharon L.Hodgson	63,203,210	98.29%	1,099,081	1.71%	64,302,291
Michael McMillan	63,483,125	98.73%	817,716	1.27%	64,302,291
Frederick J. Mifflin	63,487,397	98.73%	814,894	1.27%	64,302,291
Katherine A. Rethy	61,873,085	96.22%	2,427,756	3.78%	64,302,291
Richard G. Roy	63,484,078	98.73%	818,213	1.27%	64,302,291

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. The Equipment Group includes industry-leading rental operations and a complementary material handling 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:

John M. Doolittle
Executive Vice President and Chief Financial Officer
Toromont Industries Ltd.
T: (416) 514-4790