

Savaria Concludes a Sale and Leaseback Transaction of \$29 million

Laval, Québec, Canada, October 1st, 2019 – Savaria Corporation (“Savaria”) (TSX: SIS), one of the global leaders in the accessibility industry, announces today that it has concluded, through its subsidiary Garaventa (Canada) Ltd., a sale and leaseback transaction relating to its manufacturing plant located in Surrey, British Columbia, which was sold for a gross selling price of \$29 million. The agreement provides Savaria with a long-term lease for the next 25 years.

A word from the President

“This transaction will provide Savaria with additional flexibility to strengthen its core accessibility business, support organic growth strategies and pursue acquisition opportunities,” declared Marcel Bourassa, President and Chief Executive Officer of Savaria.

“This redeployment of capital follows our strategic intent and the 25 year lease proves the long-term commitment to the market” said Vince Sciamanna, President of the Garaventa Lift Group.

About Savaria Corporation

Savaria Corporation (savaria.com) is one of the global leaders in the accessibility industry. It provides accessibility solutions for the physically challenged to increase their comfort, their mobility and their independence. Its product line is one of the most comprehensive on the market. Savaria designs, manufactures, distributes and installs accessibility equipment, such as stairlifts for straight and curved stairs, vertical and inclined wheelchair lifts and elevators for home and commercial use. It also manufactures and markets a comprehensive selection of pressure management products for the medical market, medical beds for the long-term care market, as well as an extensive line of medical equipment and solutions for the safe handling of patients. In addition, Savaria converts and adapts vehicles to be wheelchair accessible. The Corporation operates a sales network of dealers worldwide and direct sales offices in North America, Europe (Switzerland, Germany, Italy, Czech Republic and Poland), United Kingdom, Australia and China. Savaria employs approximately 1,500 people globally and its plants are located across Canada in Laval and Magog (Québec), Brampton, Beamsville and Toronto (Ontario) and Surrey (British Columbia), in the United States at Greenville (South Carolina), in Huizhou (China), in Milan (Italy) and in Newton Abbot (UK).

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Forward-Looking Statements

This press release includes certain statements that are “forward-looking statements” within the meaning of the securities laws of Canada. Any statement in this press release that is not a statement of historical fact may be deemed to be a forward-looking statement. When used in this press release, the words “believe”, “could”, “should”, “intend”, “expect”, “estimate”, “assume” and other similar expressions are generally intended to identify forward-looking statements. It is important to know that the forward-looking statements in this document describe the Corporation’s expectations as at the date hereof, which are not guarantees of future performance of Savaria or its industry, and involve known and unknown risks and uncertainties that may cause Savaria’s or the industry’s outlook, actual results or performance to be materially different from any future results or performance expressed or implied by such statements. The Corporation’s actual results could be materially different from its expectations if known or unknown risks affect its business, or if its estimates or assumptions turn out to be inaccurate. A change affecting an assumption can also have an impact on other interrelated assumptions, which could increase or diminish the effect of the change. As a result, the Corporation cannot guarantee that any forward-looking statement will materialize and, accordingly, the reader is cautioned not to place undue reliance on these forward-looking statements. Forward-looking statements do not take into account the effect that transactions or special items announced or occurring after the statements are made may have on the Corporation’s business. For example, they do not include the effect of sales of assets, monetizations, mergers, acquisitions, other business combinations or transactions, asset write-downs or other charges announced or occurring after forward-looking statements are made.

Unless otherwise required by applicable securities laws, Savaria disclaims any intention or obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise. The foregoing risks and uncertainties include the risks set forth under “Risks and Uncertainties” in Savaria’s latest Annual MD&A as well as other risks detailed from time to time in reports filed by Savaria with securities regulators in Canada.