savaria

FOR IMMEDIATE RELEASE

Savaria Presents a Preview of Third Quarter Results

Laval, Québec, Canada – October 21, 2020 – Savaria Corporation ("Savaria") (TSX: SIS) one of the global leaders in the accessibility industry, believes that it is important, due to the ongoing COVID-19 pandemic and unprecedented financial disturbance in the market, to provide an update to its shareholders and stakeholders with respect to its 2020 third quarter financial results.

Revenue is expected to be approximately $90 million, down 6% from the same period in 2019, while adjusted EBITDA is expected to increase by 8% to reach approximately $17 million, compared with $15.7 million in the third quarter of 2019.

For the nine-month period ended September 30, 2020, revenue is expected to be approximately $263 million, representing a 5% decrease over the same period of 2019. Adjusted EBITDA should be approximately $44 million, an 8% increase over the same period in 2019, and on track to exceed the $55.6 million in adjusted EBITDA realized during fiscal year 2019.

These preliminary results are based on information available to Savaria as of the date of this release and are subject to revision upon the finalization of its quarterly consolidated financial statements. Financial results for the third quarter ended September 30, 2020 will be released after market hours on November 11, 2020. Savaria will not provide any additional comments or details until after the full report has been published.

A word from the President

"I am very satisfied with our results during this challenging time. We continue to promote *Stay at Home with Savaria*™, a strong mantra for many people looking to remain in the comfort of their homes by adding mobility products. We have worked hard to keep our employees and customers safe, and I thank our over 1,400 employees for their dedication this year," declared Marcel Bourassa, President and Chief Executive Officer of Savaria.

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, mobility and 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, Poland and United Kingdom), Australia and China. Savaria employs approximately 1,430 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 (United Kingdom).

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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.