

NEWS RELEASE
For immediate release

**Synex acquires Innov-Medic inc. and begins a series of
of group insurance acquisitions**

Quebec City, June 8, 2021 - Synex Business Performance ("Synex") is pleased to announce the acquisition of Innov-Medic Inc. a recognized and successful group insurance firm located in the greater Quebec City area.

"Innov-Medic is an important integration for the Synex group. Not only is this firm highly regarded in the Quebec City area, but the transaction is also a clear statement of our commitment to create a major group insurance division within the group. It is a clear statement of our commitment to create a major group insurance division within the group," said Yan Charbonneau, President and CEO of Synex Business Performance.

Since its creation in 2011, Innov-Medic knows a great success because of its innovative approaches and its proximity to businesses and community organizations in the Greater Quebec City, Chaudière-Appalaches and Saguenay Lac-Saint-Jean regions.

Innov-Medic's success is closely linked to Nicolas Côté, President, who assisted for the last 18 years his clients in their employee benefits management, recruitment and retention strategies.

"I decided to join the Synex family because I believe in the strength and synergy of several professionals to advise directors and entrepreneurs. With the objective of protecting their business and optimizing their workforce, Synex seemed the logical and obvious choice for my clientele," says Mr. Côté, current President of Innov-Medic.

Always passionate about consulting, Mr. Côté intends to continue his activities in order to support current and future managers of organizations, as well as his entire team, who are pleased and enthusiastically joining the Synex family.

Synex continues to grow

The acquisition of Innov-Medic is part of Synex Business Performance's growth and diversification strategy.

"Our goal is to become an independent leader in property and casualty insurance, group insurance and financial services in Canada through organic growth and acquisitions. We are always looking for new business opportunities to fuel Synex's growth and diversify our operations," said Yan Charbonneau.

This acquisition is the beginning of a long list," says Mr. Charbonneau. He plans to create a strong group division that will complement the group's property and casualty insurance acquisitions. The acquisition of PPTA by AFL Group in the Outaouais region a few years ago was a great success and an example to be repeated. The team in place is solid and well established in the market.

In fact, Synex is in the process of creating the Synex Group Solutions division to meet the needs of its clients in the area of employee benefits, including group insurance and pension plans. Strong and complementary to the group's property and casualty insurance acquisitions, this new division will respect Synex's vision of restoring independence to entrepreneurs across Canada and maintaining shareholder accessibility.

"We believe in local entrepreneurship and in the strength of a Canada-wide group for the benefit of each of our clients," concluded Mr. Charbonneau.

Sources:

Synex Business Performance
www.synexcorp.com

Innov-Medic
<https://innovmedic.ca>

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