



DESGAGNÉS EXPANDS BY ACQUIRING VALPORT'S ACTIVITIES

Québec City, May 29, 2023 — Desgagnés is expanding and has completed the acquisition of Valport Maritime Services Inc. (Valport) activities, a company specialized in cargo handling and storage services located at the Port of Valleyfield. The transaction is effective May 26, 2023.

Desgagnés and the Société du Port de Valleyfield, a key stakeholder in this transaction, have also established a long-term leasing agreement for the facilities and port infrastructure. This agreement lays the foundation for a collaborative approach for future projects and development initiatives.

The business philosophies of Valport and Desgagnés, supported by that of the Société du Port de Valleyfield, unite with the objective of continuing to build relationships based on trust, particularly with the employees, and with all stakeholders and clients in order to be attentive to their needs and to offer them value-added services.

Frank Dunn, Valport's founder, will remain involved as a consultant to ensure a seamless transition for the clients.

Cargo handling and storage activities will continue to be carried out under the "Valport" brand name, which is already well-recognized in the industry. This joining of forces will allow to leverage the expertise of both companies to contribute to the development of the organization, the Port, and the greater Valleyfield region.

About Desgagnés

Desgagnés, headquartered in Quebec City, has specialized in maritime transport since the 19th century, including today liquid bulk, general cargo, dry bulk and passengers; its activities also extend to rental and operation of cranes and heavy machinery. Desgagnés owns and operates a fleet of vessels which crisscross the Great Lakes - St. Lawrence Seaway system, the Canadian Arctic, the eastern coasts of Canada and the United States and all the seas around the globe. www.desgagnes.com

About Valport

Valport specializes in stevedoring and terminal operations and offers to its customers a unique experience through its innovative and competitive cargo handling services, meeting the most challenging logistics demands. In doing so, Valport contributes to the development of the Port of Valleyfield as well as that of the community. www.valport.ca

About the Société du Port de Valleyfield

Inaugurated on June 23, 1966, the Port of Valleyfield occupies 465,000 square meters at the southern end of the Perron Port and Industrial Park in Salaberry-de-Valleyfield, 70 kilometers southwest of Montreal. It is the only municipally managed independent port in Canada, and specializes in the transshipment and handling of liquid bulk, dry bulk and general cargo, and in customized projects. www.portvalleyfield.com

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