



**Source Atlantic Limited**  
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## **SOURCE ATLANTIC LIMITED NAMED ONE OF CANADA'S BEST MANAGED COMPANIES**

**SAINT JOHN, NB (March 5, 2020)** – Source Atlantic Limited is honoured to be recognized for overall business performance and sustained growth with the prestigious Canada's Best Managed Companies designation. Source Atlantic won its initial Best Managed award in 2017 and has successfully retained its status, becoming a Gold Standard winner in 2020. The 2020 Best Managed program award winners are amongst the best-in-class of Canadian owned and managed companies with revenues over \$25 million, demonstrating investment in talent and technology, innovation in a competitive environment, and an increased focus on global competition. Now in its 27th year, Canada's Best Managed Companies remains one of the country's leading business awards programs recognizing Canadian-owned and managed companies for innovative, world-class business practices. Every year, hundreds of entrepreneurial companies compete for this designation in a rigorous and independent process that evaluates the calibre of their management abilities and practices.

Known initially as W.H. Thorne General Hardware Merchants, Source Atlantic has evolved to become a leading supply chain management business, supplying a wide variety of goods, technical services, and business solutions to customers throughout Canada and beyond.

"Businesses today are faced with many challenges and must stay focused and agile in order to sustain and drive growth. They need to demonstrate resilience and commitment to their people, their purpose and their competitive position in the Canadian business world and this year's Best Managed winners are doing just that," said Peter Brown, Partner, Deloitte Private and Co-Leader, Canada's Best Managed Companies program. "These companies can celebrate their accomplishments today, and should be excited for tomorrow."

Over the past decade, Source Atlantic has made multiple operational changes and three strategic acquisitions that have positioned the company for continued success despite ongoing economic uncertainty and the multitude of disruptive forces impacting distributors.

"We are very proud of the recognition this year and to be included alongside Canada's Best Managed companies," said Steve Drummond, President, Source Atlantic. "The Source Atlantic team is passionate about delivering value and exceptional service to our customers. We continue to invest in our people, in our facilities, and in the right technology to support our growing operation."

2020 winners of the Canada's Best Managed Companies award will be honoured at the annual Canada's Best Managed Companies gala in Toronto on April 1, 2020. On the same date, the Best Managed symposium will address leading-edge business issues that are key to the success of today's business leaders. The Best Managed program is sponsored by Deloitte Private, CIBC, Canadian Business, Smith School of Business, and TMX Group.



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#### **About Canada's Best Managed Companies**

Canada's Best Managed Companies continues to be the mark of excellence for Canadian-owned and managed companies with revenues over \$25 million. Every year since the launch of the program in 1993, hundreds of entrepreneurial companies have competed for this designation in a rigorous and independent process that evaluates their management skills and practices. The awards are granted on four levels: 1) Canada's Best Managed Companies new winner (one of the new winners selected each year); 2) Canada's Best Managed Companies winner (award recipients that have re-applied and successfully retained their Best Managed designation for two additional years, subject to annual operational and financial review); 3) Gold Standard winner (after three consecutive years of maintaining their Best Managed status, these winners have demonstrated their commitment to the program and successfully retained their award for 4-6 consecutive years); 4) Platinum Club member (winners that have maintained their Best Managed status for seven years or more). Program sponsors are Deloitte Private, CIBC, Canadian Business, Smith School of Business, and TMX Group. For more information, visit [www.bestmanagedcompanies.ca](http://www.bestmanagedcompanies.ca).

#### **About Source Atlantic Limited**

Source Atlantic Limited is an innovative and industry-leading wholesale distributor passionate about delivering value and exceptional service to customers in Canada and beyond. Source Atlantic partners with hundreds of world-class suppliers, offers a multitude of specialized and technical services and has many value-added business solutions designed to improve customers' efficiency and productivity. Now, with over 500 employees, Source Atlantic has 24 locations in Canada with 14 specialized product and service divisions and has been distinguished with a Canada's Best Managed Companies award since 2017.

For further information, please contact:

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