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SOURCE ATLANTIC LIMITED NAMED ONE OF CANADA'S BEST MANAGED COMPANIES

SAINT JOHN, NB (May 10th, 2022) – Source Atlantic was recognized for overall business performance and sustained growth with the prestigious Canada's Best Managed Companies designation. The 2022 Best Managed program award winners are amongst the best-in-class of Canadian owned and managed companies with revenues over \$50 million demonstrating leadership in the areas of strategy, capabilities and innovation, culture and commitment, and financials to achieve sustainable growth. Now in its 29th 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 caliber of their management abilities and practices.

"This year's Best Managed winners displayed courage, resourcefulness, and creativity as they explored new avenues for advancement," said Anthony Viel, CEO of Deloitte Canada "We're extremely proud to recognize their impressive achievements in such a rapidly changing business world. Their successes demonstrate the importance of strong leadership and forethought in driving long-term growth."

Applicants are evaluated by an independent judging panel comprised of representatives from program sponsors in addition to special guest judges. 2022 Best Managed companies share commonalities that include (but are not limited to) putting their people and culture at the forefront, focusing on their ESG strategies and doubling down on accelerated digitization.

Entrepreneurship has been at the heart of Source Atlantic and the employees are embodiments of such values. Our customers are also driven entrepreneurs who seek like-minded partners to conduct business with. Canada's Best Managed Company award is an honourable badge that Source Atlantic wears with pride, to showcase its achievements and dedications to its customers.

"Being named one of Canada's Best Managed Companies program again this year is evidence that our dedication continues to propel us in the right direction," said Steve Drummond, President, Source Atlantic. "We have an amazing team with a great vision for the company. Together, with more than 500 employees across Canada, we're bringing that vision to life and it's paying off."



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2022 winners of the Canada's Best Managed Companies award will be honoured at galas across the country. The Best Managed virtual 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, The Globe and Mail, Salesforce, and TMX Group.

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 \$50 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, The Globe and Mail, Salesforce and TMX Group. For more information, visit www.bestmanagedcompanies.ca.

About Source Atlantic Limited www.SourceAtlantic.ca

Source Atlantic Limited is an innovative and industry-leading wholesale distributor driven by 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 more information, please contact:

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