



Rogers Sugar Inc.



**Rogers Sugar Inc. announces pricing of a private placement by Lantic of \$100 million in Senior Guaranteed Notes**

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**Montréal, Québec, April 20, 2021** – Rogers Sugar Inc. (the “**Corporation**”) (TSX:RSI) announced today a private placement of C\$100 million 3.49% Senior Guaranteed Notes due April 30, 2031 (the “**Notes**”) of its wholly-owned subsidiary, Lantic Inc. (“**Lantic**”).

Notes will be offered under a note purchase agreement to be entered into with certain institutional investors (collectively, the “**Noteholders**”). TD Securities is acting as placement agent for the sale of the Notes.

The Notes will be guaranteed, and will rank *pari passu* with, the existing senior secured credit facility entered into between Lantic, The Maple Treat Corporation, and Bank of Montreal, as administrative agent to the senior lenders. The respective rights of the lenders under said senior secured credit facility, and of the Noteholders under the Notes, will be governed by the terms of an Intercreditor Agreement.

Net proceeds from the issuance of Notes will be used to refinance existing credit facility debt of Lantic. Closing of the issuance of Notes is subject to customary conditions for transactions of this nature and is expected to occur on or about April 30, 2021, but there can be no assurances that the closing will occur or that it will occur by such date.

The Notes have not been, and will not be, registered under the Securities Act of 1933, as amended, or under any other securities laws.

This press release is not an offer of the Notes for sale or a solicitation of an offer to purchase the Notes in the United States or Canada, or in any jurisdiction in which such offer, solicitation or sale would be unlawful.

**About Rogers Sugar Inc.**

Rogers Sugar Inc. is a corporation established under the laws of Canada. The Corporation holds all of the common shares of Lantic and its administrative office is in Montréal, Québec. Lantic operates cane sugar refineries in Montreal, Québec and Vancouver, British Columbia, as well as the only Canadian sugar beet processing facility in Taber, Alberta. Lantic also operates a custom blending and packaging operation and distribution center in Toronto, Ontario. Lantic’s sugar products are marketed under the “Lantic” trademark in Eastern Canada, and the “Rogers” trademark in Western Canada and include granulated, icing, cube, yellow and brown sugars, liquid sugars and specialty syrups. Lantic owns all of the common shares of The Maple Treat

Corporation (“**TMTC**”) and its head office is headquartered in Granby, Québec. TMTC operates bottling plants in Granby, St-Honoré-de-Shenley and Dégelis, Québec and in Websterville, Vermont. TMTC’s products include maple syrup, maple sugar and derived maple syrup products and are sold under various brand names, such as L.B. Maple Treat, Great Northern, Decacer, Sucro-Bec and Highland Sugarworks.

### **Forward Looking Statements**

*This document may contain forward-looking statements, relating to the Corporation’s operations or to the environment in which it operates, which are based on the Corporation’s operations, estimates, forecasts and projections. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict, and/or are beyond the Corporation’s control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements. These factors include those set forth in other public filings. In addition, these forward-looking statements relate to the date on which they are made. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable laws.*

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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