



NEWS RELEASE

FOR IMMEDIATE RELEASE

Rogers Sugar Welcomes Canada Border Services Agency's Decision to Maintain Anti-Dumping and Countervailing Duties on Imported Sugar

Montreal, Canada – March 30, 2022 – Rogers Sugar Inc. (the “Corporation”) (TSX: RSI) announced today it welcomes the decision by the Canada Border Services Agency (CBSA) to maintain anti-dumping and countervailing duties on excess and subsidized sugar imported into Canada.

Earlier in the day, the CBSA issued a notice of the conclusion of its re-investigation concerning dumped sugar from the United States (US), Denmark, Germany, the Netherlands and the United Kingdom (UK) and subsidized sugar from the European Union (EU). The purpose of the re-investigation was to update the rates of anti-dumping and countervailing duties following the Canadian International Trade Tribunal's finding last year that these measures continue to be necessary to protect the Canadian sugar industry (<https://www.cbsa-asfc.gc.ca/sima-lmsi/ri-re/sug2021/sug2021-nc-eng.html>).

The CBSA determined that anti-dumping duties will continue to apply to imports of dumped sugar from the US, Denmark, Germany, the Netherlands and the UK. The CBSA also ruled that a countervailing duty will continue to apply to imports of subsidized EU sugar.

“We welcome the CBSA's decision to protect Canadian producers from unfair competition by maintaining duties on dumped and subsidized sugar from abroad,” said Mike Walton, President and CEO of Rogers Sugar. “The high-quality sugar produced by our Rogers Sugar and Lantic brands is an integral part of the Canadian food supply chain and needs to be adequately safeguarded.”

About Rogers Sugar Inc.

Rogers 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'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 TMTC and its head office is headquartered in Montréal, Québec. TMTC operates bottling plants in Granby, Dégelis and in St-Honoré-de-Shenley, Québec and in Websterville, Vermont. TMTC's products include maple syrup and derived maple syrup products and are sold under various brand names, such as L.B. Maple Treat, Great Northern, Decacer and Highland Sugarworks

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