



49th Parallel Coffee Roasters® and Claridge Announce Strategic Partnership

Vancouver, January 30, 2019 – 49th Parallel Roasters Inc. (“49th”), a leading specialty grade coffee company, announces its strategic partnership with Claridge Inc., the family office of Stephen Bronfman. Thanks to the Claridge investment, 49th will be broadening its product portfolio, expanding its footprint, and extending its reach to new distribution channels and markets.

Founded in 2004 in Vancouver, 49th engages in direct trade sourcing, micro-roasting, and selling outstanding speciality grade coffee products. From humble Pacific Northwest roots, through word-of-mouth, its products have won over the most demanding baristas in a dozen countries around the world by crafting exceptional, sustainably-sourced coffee; from coast-to-coast in Canada, from Los Angeles to New York City in the U.S. and increasingly beyond in Asia, Europe, and the Middle East.

The original Canadian third wave coffee roaster has been ushering the industry forward. Since its inception, 49th has established a Direct Trade program with farmers, focused on transparency, curated the finest origins, and ensured upmost product freshness through packaging, roasting small lots, and frequent new product launches. Authenticity and community-driven thinking are foundational values; 49th has been publishing its Sourcing Transparency Report since 2014, contributing to the development of the coffee culture and growth of the independent specialty coffee industry through barista trainings, as well as driving traffic and contributing to local vitality as its retail locations act as connective tissue in neighbourhoods.

Strategic Shared Goals

As demand for wellness beverages with functional benefits and high-quality culinary experiences continues to grow, the coffee category is experiencing a premiumization globally. Pierre Boivin, President and Chief Executive Officer of Claridge shares that investing in 49th is consistent with their strategy to proactively identify growing companies supported by consumer demand fundamentals.

“We are celebrating our 15th year in business thanks to the dedication of our employees and the loyalty of our customers and business partners. This is an exciting new chapter opening up in our entrepreneurial journey as Claridge’s involvement will help propel our company into our next growth phase,” state Vince Piccolo, CEO of 49th and Michael Piccolo, Head Roaster of 49th. “This strategic partnership will enable us to stay true to our roots while delivering exceptional coffee and a great experience across all touch points to our customers.”

“Claridge was attracted by the brand’s great foundation and history. I truly enjoy partnering with passionate entrepreneurs animated by a deep sense of purpose, who create high quality products generating a warm feeling. The combination of the founders’ entrepreneurial spirit, the expertise and devotion of its employees along with Claridge’s strong strategic and operational support is promising for the future of the company,” says Stephen Bronfman, Executive Chairman of Claridge.

“At Claridge, we source inspiration from similar shifts observed in craft beer and spirits to establish a national specialty coffee leader. Canadians rank among the biggest coffee drinkers in the world and are thirsty for an elevated experience. 49th is the flag bearer of this movement in Canada. Despite an influx of investments in the sector, we believe the cream will ultimately rise to the top,” says Pierre Boivin.

49th Parallel reaches coffee consumers through a growing network of independent specialty coffee shops, specialty grocers such as Whole Foods and Urban Fare in Western Canada, 49th Parallel Cafes, and directly from the roaster's [online store: https://49thcoffee.com](https://49thcoffee.com).

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About 49th Parallel Coffee Roasters®

49th Parallel Roasters Inc. was founded in Vancouver by brothers Vince and Michael Piccolo in 2004. The pioneering family-owned company is vertically integrated to provide a consistent, outstanding product and a memorable experience. Green coffee beans, curated among the finest origins around the world, are sustainably-sourced directly from farmers and meticulously roasted in small batches in Vancouver by the company's expert roasters to ensure maximum freshness. The combination of relationships carefully cultivated and processes continuously refined over years appear in its superlative specialty grade quality coffee products, yet remain accessible everyday luxuries. The company's sister brand, Lucky's Doughnuts™, offers artisan doughnuts handmade with the finest ingredients; a high-quality guiltless indulgence. Paired together, 49th offers a distinctive retail experience. For more information about 49th, to inquire about its wholesale program or to make a purchase directly from the roaster, visit: www.49thcoffee.com.

About Claridge Inc.

Claridge Inc. represents the interests of the Stephen Bronfman family of Montreal, Quebec, Canada. Direct equity participations include holdings in food, technology, entertainment, renewable energy, and real estate. Claridge Inc. has thrived through many economic cycles. Its investment experience, coupled with its expertise in identifying transformational opportunities and adding value to portfolio companies, has helped achieve superior risk-adjusted returns over the long term. The family office has deep expertise partnering with entrepreneurs in the food industry. Notable successful investments in the sector where Claridge's involvement led to a positive transformational impact include: SunOpta, Plats du Chef, Glutino, La Terra Fina and Circle Foods. www.claridgeinc.com

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