



**PRESS RELEASE
FOR IMMEDIATE RELEASE**

AXOR Group Inc. appoints Mr. Simon Gourdeau as President

Montreal (Québec), October 29, 2019 – Mr. Yvan Dupont, founder of AXOR Group is pleased to announce the appointment of Mr. Simon Gourdeau as President. Mr. Gourdeau, who is currently Vice-President of the Renewable Energy Division, will be starting today.

Mr. Gourdeau has extensive experience in project development, which he has mainly acquired within the AXOR Group, where he held strategic positions as Project Manager, Engineering-Construction Director and Vice-President. His ability to adapt, his keen sense of analysis, his determination to think outside the box, his transparency and his efficiency have allowed him to stand out within the Group.

“I am pleased to pass the torch today to a passionate and determined leader who I have seen evolve since 2005. This appointment represents an important milestone for AXOR Group, as it marks the beginning of a new era and precedes great potential achievements. Simon's solid experience in developing major projects, his resilience and his knowledge of all AXOR Group mandates will be a valuable asset for the growth of the company. I believe in the future and am confident that Simon will leverage his talent and excellent analytical skills to champion his vision for the company,” said Yvan Dupont.

“It is with the heart filled with joy and pride that I welcome this appointment. I would like to thank Mr. Dupont for trusting me year after year and giving me important mandates and responsibilities. He has empowered me tremendously, and I am grateful. The growth of the company being at the heart of my efforts, I intend to continue preserving its heritage, by thinking outside box and optimizing our know-how to tap into new opportunities. I thank Mr. Dupont for bringing the company to this level of financial health and talent,” said Simon Gourdeau.

A promising future

Determined to drive the growth of each of the company's divisions and add value, Mr. Gourdeau's long-term vision is to support the activities of the company so that it maintains its status as a leader and maximize flexibility to always deliver the impossible. Thus, the new president will continue to develop AXOR's various service lines in partnership with their respective management teams, but also assist them with the development of new niches. He will also ensure the proper management of AXOR's existing assets, optimize business development initiatives and assist the various teams in fulfilling their mandates for clients and partners.

ABOUT GROUP AXOR INC.

Founded in 1972, AXOR is a Canadian leader in the development, realization and operation of infrastructure projects primarily in the fields of renewable energy, civil engineering, commercial and industrial real estate, public and private infrastructure and the environment. AXOR stands out thanks to its renewable energy,

infrastructure and real estate divisions, but also through the integration of its development, owner-managed and project management activities under various modes. With a multidisciplinary, competent and committed team, AXOR has established a bond of trust with a large number of clients and financial partners and delivered major projects that have marked Quebec's economy. For more information, visit axor.com.

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