

RICARDO Media joins the IGA family

Joining forces to fuel innovation

Montreal, August 11, 2021 - After many years of fruitful collaboration, RICARDO Media and IGA are proud to announce a new partnership that will fuel innovation and bring consumers together to share and enjoy meals.

IGA has invested in a majority stake in RICARDO Media and its various business lines (magazine, TV shows, online, books, stores, restaurants and food). IGA and Ricardo have a longstanding relationship and the businesses share common values of authenticity, and a passion for food and family, making this new partnership a natural fit. RICARDO Media will continue to operate in its current form. Co-founders Ricardo Larrivée and Brigitte Coutu will remain in their respective leadership positions and be dedicated to advancing the business and making the partnership successful. There will be no impacts to employees, and they will keep their positions.

“Brigitte and I have been passionately building the RICARDO brand for 20 years. Partnering with IGA is an important step in our entrepreneurial journey, enabling us to accelerate the brand development and ensure its sustainability in Quebec and across the country. We look forward to developing new strategies to grow both of our companies in the coming years.”

- Ricardo Larrivée, Executive Chef and Co-Founder, RICARDO Media

“IGA and RICARDO are two flagship brands in Quebec’s food industry. These two organizations are highly committed to the vivacity of the Quebec market. For IGA dealers, this means creating extraordinary opportunities to further inspire their customers on a culinary level. For both of our organizations, this will also be an opportunity to create projects that can drive growth both in Quebec and throughout Canada.”

- Pierre St-Laurent, Executive Vice-President and Chief Operating Officer, Sobeys inc./IGA

Shared strengths and shared values

Both RICARDO Media and IGA are firmly rooted in the Quebec food landscape and have complementary strengths that drive their respective business objectives. The two companies have been working together for over 20 years, such as the integration of some of RICARDO’s recipes on IGA’s website, and RICARDO food products and magazine in IGA stores.

“RICARDO Media’s DNA, corporate culture and family values are of utmost importance to me. As IGA is a family of independent dealers who share the same values as us, I’m confident the future of the company will be aligned with the strong foundation we’ve built. I am proud to continue this work with our entire team.”

- Brigitte Coutu, President and CEO, RICARDO Media

This partnership will provide consumers an enhanced experience. Both organizations will work together to develop innovative solutions that foster the joy of cooking and eating together, through all the important steps: inspiration, planning, shopping for ingredients, preparing meals and sharing with family and friends.

“IGA has always supported local businesses. The Quebec food banner has developed several partnerships with local food entrepreneurs over the years to encourage their growth. The partnership between RICARDO and IGA is part of this vision.”

- Mireille Thibodeau, Vice President, Merchandising, Sobeys inc./IGA

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About RICARDO Media

RICARDO MEDIA is a company with strong family values whose mission is to inspire, educate and bring people together to cook and share meals. Founded in 2002, RICARDO Media is the benchmark food company for consumers in both media and retail. The RICARDO brand’s media strategy sets it apart: with an eponymous magazine read by one million readers, a daily television program, around ten books published in French and English and a website that generates 5.4 million visits a month. In 2011, the company diversified with the launch of kitchen accessories, sold at 600 outlets across Canada. Retail is becoming a strong new pillar of the company. Starting in 2014, three shops and three restaurants grouped together under the name RICARDO Boutique + Café were created, as well as an online store. Food products have been available in IGA supermarkets in Quebec since 2018. With this brand ecosystem RICARDO Media reaches millions of loyal and committed people every day.

About IGA

IGA is the largest group of independent grocers in Canada and its origins in Quebec date back to 1953. Nearly 300 IGA dealers in Quebec and New Brunswick are continually looking for new ways to better serve their customers. The IGA banner includes IGA, IGA extra and IGA express stores. IGA is the only group of grocery stores to offer the opportunity to earn AIR MILES® reward miles. www.iga.net