

February 27, 2020

**DRIVE PRODUCTS INC. AND DEL EQUIPMENT INC. JOINT ANNOUNCEMENT**

Robert Edmonds, President and COO of Drive Products, and Paul Martin, President of Del Equipment today are pleased to announce the purchase and sale of DEL Equipment's business operations across Canada. The result of this merger will be historical, and we will see the establishment of the largest truck upfitting operation in Canada. DEL with a history of 75 years and DPI with 37 years of history creates an industry presence, leading to opportunities and capabilities developed by both companies for the truck upfitting industry. This merger will create greater truck upfitting capacity in Canada for Drive Products, and span light duty, through medium duty and into the heavy-duty class 7 and 8 truck marketplace. Essentially, if you have a truck that needs upfitting to do work, no matter what size, we can "Do It".

Under this transaction Drive Products will acquire, among other things, all the intellectual property rights and goodwill related to DEL's Canadian business nationally. Also included in the acquisition is certain rights and obligations in respect of truck pool stock, customer and supplier agreements across Canada, certain portions of DEL's inventory and supplies, and all DEL's owned equipment located at its Newmarket manufacturing facility.

"We are excited to have the DEL business merge with Drive Products" said Robert Edmonds. Drive Products has known the DEL business for all 37 years of our existence and has always had a respect for its business in Canada, its ownership, its staff, and its manufacturing capabilities. To think that we have been given the opportunity to merge all this history and success into Drive Products is truly a corporate merger of the highest possibilities and opportunities for the Canadian marketplace and Drive Products.

DEL Equipment management and staff will now be working diligently together with Drive Products staff to provide a smooth transition of the business operations of DEL into Drive Products and DEL facilities across Canada. When all combined, Drive Products will have 13 facilities from Halifax to Vancouver, totaling 800,000 square feet across Canada, employing over 500 Canadians with good jobs.

Please take a moment and visit both the Drive Products website at [www.driveproducts.com](http://www.driveproducts.com) and the DEL site at [www.delequipment.com](http://www.delequipment.com) to truly get an clear understanding of how beneficial this merger is to the Canadian truck upfitting market.

A special thanks to Paul Martin and the Martin family for allowing Drive Products to carry on the DEL legacy and brand in Canada, started back in 1945 by their father and founder 'Jack Martin' an industry icon.



Robert Edmonds  
COO/President



Greg Edmonds  
CEO



Russ Bilyk  
President