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PRESS RELEASE

FOR IMMEDIATE RELEASE

**Uni-Select to become the largest independent distributor of
automotive paints, coatings and related accessories in North
America with the landmark acquisition of FinishMaster, Inc.**

Boucherville, Quebec – (December 9, 2010) - Uni-Select Inc. (UNS) ("Uni-Select") announced today that it has entered into agreements with FinishMaster, Inc. (OTCPK:FMST) ("FinishMaster") through which Uni-Select will acquire FinishMaster, the largest independent distributor of automotive paints, coatings and related accessories ("PBE") in the U.S. The agreement is based on a purchase price of approximately US\$217.0 million (\$219.0 million), including the assumption of approximately US\$45 million of net debt. Each FinishMaster share issued and outstanding will be entitled to receive US\$21.00, representing a premium of approximately 32% to the 30-day trailing average share price of FinishMaster on the OTC Market Pink Sheets (the "Transaction"). FinishMaster's Board has approved the Transaction and FinishMaster's 74.5% shareholder has entered into a voting agreement in support of the Transaction.

Headquartered in Indianapolis, Indiana, FinishMaster is the largest independent distributor of PBE in the U.S., commanding a 15% market share of the US\$2.7 billion U.S. PBE industry. For the twelve-month period ending September 30, 2010, FinishMaster recorded US\$415 million in sales and US\$26 million in EBITDA. Via its three major distribution centres and its 162 corporate stores, FinishMaster services over 11,000 customer accounts located in 29 states. FinishMaster employs 1,450 workers.

"The acquisition of FinishMaster represents a unique opportunity for Uni-Select to expand its scale in the U.S., enter a complementary market as a leader and enhance its product offering," said Richard Roy, President and CEO of Uni-Select. *"This transaction blends in perfectly with our five-year business plan implemented in late 2008 by significantly expanding our footprint in the U.S. Though Uni-Select already distributes PBE products as part of the product offering of its warehouses, this acquisition will immediately improve the quality and breath of PBE products distributed. With our track record of successfully integrating previous acquisitions in the U.S. and our knowledge of the PBE market, we are ideally positioned to take advantage of consolidation opportunities and further expand our business in the U.S. PBE market. We believe synergies will be realised from both operational efficiencies and cross-selling opportunities, which should make the acquisition accretive to our shareholders."*

"We are delighted to be partnered with one of the leading North American automotive replacement parts distributors. By bringing together two companies that share corporate values and have complementary product portfolios, the Transaction should enable us to become the premier "one-stop shop" for body shops in North America. Combining the industry expertise of two experienced management teams will allow us to further penetrate the market and expand our customer base" said J.A. Lacy, President and CEO of FinishMaster.

Transaction Highlights

Pro Forma Geographic Footprint

The Transaction will increase Uni-Select's scale in the U.S. as shown in the table below presenting pro forma figures for the twelve-month period ending September 30, 2010.

	Uni-Select			FinishMaster	Combined Businesses
	Canada	U.S.	Total		
Sales ¹	\$518	\$812	\$1,330	\$431	\$1,761
ADJUSTED EBITDA ²	-	-	\$82	\$27	\$109
<i>ADJUSTED EBITDA Margin</i>	-	-	6.2%	6.3%	6.2%
Distribution Centres	13	52	65	3	68
Warehouse space (sq. ft.)	-	-	2,800,000	131,000	2,931,000
Corporate Stores	13	260	273	162	435
Provinces / States Served	10	27		29	Canada / 35 States
Employees	1,500	3,300	4,800	1,450	6,250

- ¹ and ² – In millions of dollars
- All reported US figures have been converted to CAD\$ at the rate of 1.04.

Synergies

The Transaction should be accretive to Uni-Select's 2011 Earnings. Accretion is expected to be derived from the realization of administrative cost savings and operating synergies, the optimization of supply chain management and procurement, and optimization of the store network. Management expects overall annual recurring synergies of \$10 million, of which \$6 million would be achieved over the initial 2-year period following the Transaction and \$4 million in the third year following the Transaction.

Terms and Conditions

The Transaction generally provides for the merger of a subsidiary of Uni-Select with FinishMaster, with each FinishMaster shareholder receiving US\$21.00 per share.

The Transaction is expected to close on or about January 10, 2011, barring unforeseen circumstances. The Transaction has been unanimously approved by the Boards of Directors of Uni-Select and of FinishMaster and is subject to regulatory and other customary closing conditions including expiration or early termination of filings that will be made with the U.S. Federal Trade Commission and the Antitrust Division of the U.S. Department of Justice pursuant to the Hart-Scott-Rodino Antitrust Improvements Act. The merger also requires approval of the holders of a majority of the outstanding shares of FinishMaster; Uni-Select has entered into a Voting Agreement with Lacy Diversified Industries Ltd., FinishMaster's largest shareholder, holding 74.5% of shares; under limited circumstances, Lacy Diversified Industries may terminate the Voting Agreement.

Uni-Select was advised by National Bank Financial Inc. and legal advice was provided by McCarthy Tétrault LLP and Faegre & Benson LLP. FinishMaster was advised by Citigroup Inc. and legal advice was provided by Barnes & Thornburg LLP.

Conference Call

A conference call will be held today, December 9, 2010, 4:00 pm ET to discuss the Transaction. Shareholders and the general public may attend by dialling the following telephone number: 1 (877) 353-9586 followed by the participant code 51215#.

The conference call and supporting documents will be available live at:
<https://web.conf-centre.com/default.htm> with conference reference number 435813 and the access code 51215.

About Uni-Select

Founded in 1968, Uni-SelectTM is a Canadian leader in the distribution of automotive replacement parts, equipment, tools and accessories. Uni-Select USA, Inc., a subsidiary of the Uni-Select, provides services to customers in the United States, where it is the 6th largest distributor. The Uni-Select NetworkTM includes over 2,500 independent jobbers and services 3,500 points of sale in North America. Uni-Select is headquartered in Montreal. Uni-Select shares (UNS) are traded on the TSX. Uni-Select and Uni-Select Network are trademarks owned by Uni-Select Inc.

This press release contains forward-looking information within the meaning of applicable securities laws. All information and statements other than statements of historical facts contained in this press release are forward-looking information. Such statements and information may be identified by looking for words such as “about”, “approximately”, “may”, “believes”, “expects”, “will”, “intends”, “should”, “plans”, “predicts”, “potential”, “projects”, “anticipates”, “estimates”, “continues” or similar words or the negative thereof or other comparable terminology. Such forward-looking information includes, without limitation, statements with respect to: the anticipated closing of the Transaction, the benefits that may accrue to Uni-Select and its shareholders as a consequence of the Acquisition, the entering into of new credit facilities and the anticipated closing of the offering of Subscription Receipts and Debentures. Actual events or results may differ materially.

The forward-looking information is based on certain key expectations and assumptions made by Uni-Select, including expectations and assumptions concerning the expiration or early termination of filings that will be made in respect of the Transaction with the U.S. Federal Trade Commission and the Antitrust Division of the U.S. Department of Justice pursuant to the Hart-Scott-Rodino Antitrust Improvements Act, the timing and receipt of the approval of the Transaction by shareholders of FinishMaster, satisfaction of all other conditions of closing, absence of exercise of any termination right and the timing and receipt of regulatory approval with respect to the offering of the Subscription Receipts and Convertible Debentures. Although Uni-Select believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information since no assurance can be given that they will prove to be correct. Since forward-looking information addresses future events and conditions, by its very nature it involves inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, failure to close the Transaction, integration of the business of FinishMaster, failure to realize

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the benefits of the Transaction, potential undisclosed liabilities associated with the Transaction, direct distribution by paint suppliers to customers, decreased demand for products of FinishMaster, litigation involving FinishMaster, industry and economic-related risks, economic climate, decreased financial strength of suppliers, proliferation of replacement parts, inflation, fuel price fluctuations, exchange rate fluctuations, interest rate fluctuations, risks relating to Uni-Select's business model and strategy and implementation of acquired businesses. Readers are cautioned that the foregoing list is not exhaustive. For additional information with respect to risks and uncertainties, refer to the Annual Report filed by Uni-Select with the Canadian securities commissions.

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To the extent any forward-looking information in this news release constitutes future-oriented financial information or financial outlooks, within the meaning of securities laws, such information is being provided to demonstrate the potential benefits of the Transaction and readers are cautioned that this information may not be appropriate for any other purpose. Future-oriented financial information and financial outlooks, as with forward-looking information generally, are, without limitation, based on the assumptions and subject to the risks set out above.

The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement. The forward-looking information contained herein is made as of the date of this press release, and Uni-Select undertakes no obligation to publicly update such forward-looking information to reflect new information, subsequent or otherwise, unless required by applicable securities laws.

This announcement contains reference to EBITDA. This measurement represents operating income before depreciation, amortization, interest, income taxes and non-controlling interest. This measurement is a widely accepted financial indicator of a company's ability to service and incur debt. It should not be considered by an investor as an alternative to operating income or net earnings, as an indicator of operating performance or cash flows, or as a measurement of liquidity, but as additional information. Because EBITDA is not a measurement defined by Generally Accepted Accounting Principles, it may not be comparable to the EBITDA of other companies. In the Company's statement of earnings, EBITDA corresponds to the line titled '*Earnings before the following items*'. Adjusted EBITDA corresponds to EBITDA plus non-recurring items.

All dollar values are quoted in Canadian dollars unless otherwise indicated and the foreign exchange rate is, unless otherwise indicated, 1.01.

THIS ANNOUNCEMENT IS NOT AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OF UNI-SELECT, NOR SHALL IT FORM THE BASIS OF, OR BE RELIED UPON IN CONNECTION WITH ANY CONTRACT FOR PURCHASE OR SUBSCRIPTION. THE SUBSCRIPTION RECEIPTS AND CONVERTIBLE DEBENTURES WILL ONLY BE OFFERED IN CANADA BY MEANS OF THE PROSPECTUS REFERRED TO ABOVE. THESE SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO A U.S. PERSON (AS DEFINED IN REGULATIONS OF THE U.S. SECURITIES AND EXCHANGE COMMISSION) UNLESS REGISTERED UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN APPLICABLE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT OR THE LAWS OF ANY STATE OF THE UNITED STATES. THESE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT AND THE LAWS OF ANY STATE OF THE UNITED STATES.

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