

NOT FOR RELEASE, PUBLICATION OR  
DISTRIBUTION IN WHOLE OR IN PART IN,  
INTO OR FROM THE UNITED STATES.



170 INDUSTRIEL BLVD.  
BOUCHERVILLE, QC  
CANADA, J4B 2X3  
TEL: (450) 641-2440  
FAX: (450) 449-4908

**PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

## **Uni-Select Inc. Announces Closing of \$103.5 Million Offering**

**Boucherville, Quebec – January 6, 2011** – Uni-Select Inc. (TSX: UNS) (“Uni-Select”) is pleased to announce that it has closed its previously announced prospectus offering of a combination of subscription receipts (“Subscription Receipts”) and extendible convertible unsecured subordinated debentures (“Convertible Debentures”) for aggregate gross proceeds of \$103,525,875 (the “Offering”), including an over-allotment option exercised in full by the Underwriters (as defined below).

The financing was underwritten by a group of underwriters led by National Bank Financial Inc. that included RBC Dominion Securities Inc., TD Securities Inc., BMO Nesbitt Burns Inc. Desjardins Securities Inc., GMP Securities L.P. and Laurentian Bank Securities Inc. (the “Underwriters”).

Uni-Select intends to use the proceeds of the Offering to fund a portion of the purchase price of its previously announced agreement to acquire FinishMaster, Inc. (OTCPK:FMST) (“FinishMaster”), the largest independent distributor of automotive paints, coatings and related accessories in the United States (the “Transaction”). The agreement is based on a purchase price of approximately US\$217 million, including the assumption of an estimated net debt of US\$45 million.

On January 5, 2011, FinishMaster’s shareholders approved the Transaction and ancillary matters. Closing of the Transaction is expected to occur on or about January 11, 2011, subject to the satisfaction or waiver of customary remaining closing conditions.

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. The Underwriters were advised by Stikeman Elliott LLP.

### **About Uni-Select**

Founded in 1968, Uni-Select™ is a Canadian leader in the distribution of automotive replacement parts, equipment, tools and accessories. Uni-Select USA, Inc., a subsidiary of Uni-Select, provides services to customers in the United States, where it is the 6th largest distributor. The Uni-Select Network™ 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 Transaction. 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 satisfaction of all other conditions of closing and absence of exercise of any termination right. 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 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.

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.

All dollar values are quoted in Canadian dollars unless otherwise indicated.

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 ARE ONLY OFFERED IN CANADA BY MEANS OF THE PROSPECTUS REFERRED TO ABOVE. THESE SECURITIES MAY NOT BE

NOT FOR RELEASE, PUBLICATION OR  
DISTRIBUTION IN WHOLE OR IN PART IN,  
INTO OR FROM THE UNITED STATES.

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.

Source: UNI-SELECT INC.  
Tel. (450) 641-6903

[www.uni-select.com](http://www.uni-select.com)

**Contacts:**

Mr. Richard G. Roy	President and Chief Executive Officer
Mr. Denis Mathieu	Vice President and Chief Financial Officer

-30-