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PRESS RELEASE

Fiscal Year ended December 31, 2012

Sales at \$1.8 billion and adjusted earnings at \$46.5 million

(Unless otherwise indicated, all amounts are expressed in US dollars)

(In thousands of dollars, except per share amounts)

	4th QUARTER		TWELVE-MONTH PERIOD	
	2012	2011	2012	2011
Sales	424,272	436,650	1,821,173	1,780,570
Adjusted EBITDA	13,045	18,558	97,715	105,760
EBITDA	11,133	17,187	90,010	101,094
Adjusted earnings	5,860	10,151	46,479	57,825
Net earnings (net loss)	4,651	9,089	30,041	53,888
Adjusted earnings per share	0.27	0.47	2.15	2.67
Earnings per share	0.22	0.42	1.39	2.49

Boucherville, February 28, 2013 - Uni-Select Inc. generated sales of \$424.3 million in the fourth quarter of 2012, compared to \$436.7 million over the same period in 2011. Adjusted EBITDA amounted to \$13.1 million this quarter compared to \$18.6 million in the fourth quarter of 2011. Adjusted earnings stood at \$5.9 million in the fourth quarter compared to \$10.2 million for the same quarter in 2011.

The 2.8% decrease in sales for the quarter is mainly due to a temporary slowdown in the aftermarket, mainly in the Northeast of the United States and Eastern Canada. These negative factors were partially offset by the addition of the sales derived from the assets in Florida purchased in the fourth quarter of 2011 and an additional billing day. Sales of US operations totaled \$298 million in the fourth quarter while sales of Canadian operations totaled \$126 million.

The adjusted EBITDA margin stood at 3.1% in the fourth quarter of 2012 compared to 4.3% in the corresponding quarter of 2011. This decrease is mainly attributable to the rapid decline in sales while expenses could not be adjusted at the same rate. In addition, higher IT maintenance and support costs related to the transition to the new ERP system had an adverse effect on adjusted EBITDA margin. The savings derived from the optimization plan implemented during the third quarter of 2012 combined with improved purchasing conditions from suppliers helped to partially offset the items mentioned above and should have long term benefits.

For fiscal year ended December 31, 2012, sales increased 2.3% to \$1.821 billion compared to \$1.781 billion for the same period of the previous year. This increase in sales comes entirely from the United States and is mainly attributable to the business generated from the Florida assets purchased in the fourth quarter 2011 combined to an extra billing day in the United States. The increase was to a degree offset by a decrease in Canadian sales impacted by unfavorable variations in the value of the Canadian dollar relative to the US dollar.

Sales in the United States totaled \$1.301 billion for fiscal 2012 compared to \$1.243 billion for the same period in 2011. Canadian operations generated sales of \$520 million for fiscal 2012, compared to \$538 million in 2011.

For the year ended December 31, 2012, the adjusted EBITDA margin amounted to 5.4% compared to 5.9% for 2011. The same factors as those mentioned for the quarter affected the adjusted EBITDA margin for the fiscal year. The adverse economic conditions that had prevailed since the second quarter were not as significant for the full year. These items were partially offset by the additional marginal contribution realized from acquisitions completed in 2011 and additional synergies.

"Economic conditions affecting the aftermarket combined with the challenges posed by the implementation of the enterprise resource planning software in addition to having incurred double IT cost due to the two systems operating in parallel have had a negative impact on the results of the fiscal year. These problems were resolved in the first quarter of 2013 but we expect lingering effects during the first half of 2013" says Richard G. Roy, President and CEO of Uni-Select.

"We are committed to making our Corporation more efficient and effective. We will continue the implementation of our optimization plan that will, among other things, reduce our fixed costs and our working capital position. We will continue to focus our efforts on improving service and increasing recruitment of independent wholesalers and shops under Uni-Select's banner programs to increase sales and profitability. We have launched several product initiatives that should bring positive developments" added Mr. Roy.

During the year, the Corporation has continued the implementation of its new ERP system; over 30 warehouses and 190 stores were converted. In addition, during the same period, 24 corporate stores and one warehouse were closed, five other warehouses were converted into hub warehouses, 10 new stores were added to the network of which 6 through acquisitions. Approximately 200 support positions were eliminated in 2012. The reduction of some elements of working capital, including inventories, has reduced the total net indebtedness by \$42 million.

Finally, the Board of Directors of Uni-Select declared a dividend of CAD\$0.13 per share payable on April 19, 2013 to shareholders of record on March 31, 2013. This dividend is an eligible dividend for tax purposes.

About Uni-Select

Founded in 1968, Uni-Select is a major distributor of replacement parts, equipment, tools and accessories for motor vehicles in North America. Leader in the Canadian industry, Uni-Select is the 6th largest distributor in the United States and the leader independent distributor of automotive paint and related products in the country. With its 6,100 employees, Uni-Select efficiently services a wide network of independent installers and wholesalers, including over 6,200 that operate under one of its banner programs in North America. Uni-Select is headquartered in Boucherville and its shares are traded on the Toronto Stock Exchange (TSX) under the symbol UNS.

The information provided in this press release includes some forward-looking information, which includes certain risks and uncertainties, which may cause the final results to be significantly different from those listed or implied within this news release. For additional information with respect to risks and uncertainties, refer to the Annual Report filed by Uni-Select with the Canadian securities commissions. The forward-looking information contained herein is made as of the date of this press release, and Uni-Select does not undertake to publicly update such forward-looking information to reflect new information, subsequent or otherwise, unless required by applicable securities laws.

The following terms do not have any standardized meaning according to the International Financial Reporting Standards (IFRS). As a result, they are therefore unlikely to be comparable to similar measures presented by other corporations.

(1) “**EBITDA**” represents operating profit before finance costs, depreciation and amortization, restructuring charges, write-off of assets and others, net gain on disposal of property and equipment, income taxes and net earnings attributable to non-controlling interests. This measure is a financial indicator of a corporation’s ability to service and incur debt. It should not be considered by an investor as an alternative to sales or net earnings, as an indicator of operating performance or cash flows, or as a measure of liquidity, but as additional information.

(2) “**Adjusted EBITDA**” used to assess adjusted EBITDA, adjusted earnings and adjusted earnings per share to assess EBITDA from operating activities, excluding certain adjustments which may affect the comparability of the Corporation’s financial results. Management is of the view that these measures are more representative of the Corporation’s operational performance and more appropriate in providing additional information.

(3) “**Adjustments**” are unusual incurred costs that Management regards as not being characteristic or representative of the Corporation’s regular operations. They include , amongst others, the non-capitalizable costs related to the development and implementation of the ERP system, costs related to the closure and disposal of stores, restructuring charges, write-off of assets and others, as well as net gain on disposal of property and equipment. The exclusion of these items does not indicate that they are non-recurring.

(4) “**Total net indebtedness**” consists of bank indebtedness and long-term debt (including short-term portion), net of cash.

Additional Information

The management report and the unaudited financial statements as well as accompanying notes for the Fourth Quarter of 2012 are available in the “Investor Information” section on the Corporation’s website at: www.uniselect.com as well as on SEDAR’s: www.sedar.com. The reader will also find on these websites the Corporation’s Annual Report as well as other information related to Uni-Select, including its Annual Information Form.

Conference Call

Thursday, February 28, 2013 at 3 PM (EST), Uni-Select will host a conference call to discuss the 2012 Fourth Quarter and Fiscal Year results. To join the conference, dial 1 866 696-5910 followed by 8567461.

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UNI-SELECT INC.
CONSOLIDATED STATEMENT OF EARNINGS

(In thousands of US dollars, except per share amounts, unaudited)

	Three-month period ended December 31,		Twelve-month period ended December 31,	
	2012	2011	2012	2011
		\$		\$
Sales	424,272	436,650	1,821,173	1,780,570
Earnings before the following items:	11,133	17,187	90,010	101,094
Finance costs, net (Note 5)	4,303	4,559	18,364	17,283
Depreciation and amortization (Note 6)	6,701	5,738	27,026	22,166
Restructuring charges, write-off of assets and others (Note 7)	—	301	18,458	3,277
Net gain on the disposal of property and equipment	—	—	—	(1,728)
Earnings before income taxes	129	6,589	26,162	60,096
Income taxes (Note 10)				
Current	(1,038)	(8,893)	3,678	(6,961)
Deferred	(3,484)	6,480	(7,466)	13,734
	(4,522)	(2,413)	(3,788)	6,773
Net earnings	4,651	9,002	29,950	53,323
Attributable to shareholders	4,651	9,089	30,041	53,888
Attributable to non-controlling interests	—	(87)	(91)	(565)
	4,651	9,002	29,950	53,323
Earnings per share (in US dollars) (Note 9)				
Basic	0.22	0.42	1.39	2.49
Diluted	0.22	0.42	1.39	2.47
Weighted average number of common shares outstanding (in thousands) (Note 9)				
Basic	21,591	21,653	21,623	21,646
Diluted	21,591	21,655	21,624	22,871

The Consolidated Statement of Earnings by nature is presented in Note 18.

The accompanying notes are an integral part of the Interim Consolidated Financial Statements.

UNI-SELECT INC.
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(In thousands of US dollars, unaudited)

	Three-month period ended December 31,		Twelve-month period ended December 31,	
	2012	2011	2012	2011
	\$	\$	\$	\$
Net earnings	4,651	9,002	29,950	53,323
Other comprehensive income				
Items that may be subsequently reclassified to net earnings:				
Effective portion of changes in the fair value of cash flow hedges (net of income taxes of \$496 for the twelve-month period (\$57 and \$254 for three and twelve-month periods in 2011))	18	(156)	(1,330)	(685)
Net change in the fair value of derivative financial instruments designated as cash flow hedges transferred to earnings (net of income taxes of \$138 and \$650 for the three and twelve-month periods (\$168 and \$875 for 2011))	399	512	1,790	2,372
Unrealized exchange gains (losses) on the translation of financial statements to the presentation currency	3,068	(4,010)	(4,916)	5,064
Unrealized exchange gains (losses) on the translation of debt designated as a hedge of net investments in foreign operations	(4,220)	4,917	6,888	(5,222)
	(735)	1,263	2,432	1,529
Items that will not be subsequently reclassified to net earnings:				
Actuarial gain (loss) on defined benefit pension plans (net of income tax recoveries of \$1,537 and \$201 for the three and twelve-month periods (income tax expense of \$2,601 for the three and twelve-month periods in 2011))	4,071	(7,069)	548	(7,069)
Other comprehensive income (loss)	3,336	(5,806)	2,980	(5,540)
Comprehensive income	7,987	3,196	32,930	47,783
Attributable to shareholders	7,987	3,283	33,021	48,348
Attributable to non-controlling interests	—	(87)	(91)	(565)
	7,987	3,196	32,930	47,783

The accompanying notes are an integral part of the Interim Consolidated Financial Statements.

UNI-SELECT INC.
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(In thousands of US dollars, unaudited)

	Attributable to shareholders					Attributable to non-controlling interests (Note 8)	Total equity	
	Share capital	Contributed surplus	Equity component of the convertible debentures	Retained earnings	Accumulated other comprehensive income (Note 15)			
	\$	\$	\$	\$	\$	\$	\$	
Balance, December 31, 2010	39,099	375	—	332,462	4,700	376,636	2,623	379,259
Net earnings	—	—	—	53,888	—	53,888	(565)	53,323
Other comprehensive income	—	—	—	(7,069)	1,529	(5,540)	—	(5,540)
Comprehensive income	—	—	—	46,819	1,529	48,348	(565)	47,783
Contributions by and distributions to shareholders								
Share issuances	50,215	—	—	—	—	50,215	—	50,215
Share repurchases	(374)	—	—	(1,481)	—	(1,855)	—	(1,855)
Issuance of convertible debentures	—	—	1,687	—	—	1,687	—	1,687
Dividends	—	—	—	(10,528)	—	(10,528)	—	(10,528)
Stock-based compensation	—	77	—	—	—	77	—	77
	49,841	77	1,687	(12,009)	—	39,596	—	39,596
Changes in ownership interests in subsidiaries that do not result in a loss of control								
Buy-back of non-controlling interests	—	—	—	—	—	—	(1,009)	(1,009)
Foreign exchange translation adjustment on non-controlling interests	—	—	—	—	—	—	(16)	(16)
Balance, December 31, 2011	88,940	452	1,687	367,272	6,229	464,580	1,033	465,613
Net earnings	—	—	—	30,041	—	30,041	(91)	29,950
Other comprehensive income	—	—	—	548	2,432	2,980	—	2,980
Comprehensive income	—	—	—	30,589	2,432	33,021	(91)	32,930
Contributions by and distributions to shareholders								
Share issuances	29	—	—	—	—	29	—	29
Share repurchases	(406)	—	—	(1,690)	—	(2,096)	—	(2,096)
Dividends	—	—	—	(11,269)	—	(11,269)	—	(11,269)
Stock-based compensation	—	38	—	—	—	38	—	38
	(377)	38	—	(12,959)	—	(13,298)	—	(13,298)
Changes in ownership interests in subsidiaries that do not result in a loss of control								
Buy-back of non-controlling interests	—	(98)	—	—	—	(98)	(955)	(1,053)
Foreign exchange translation adjustment on non-controlling interests	—	—	—	—	—	—	13	13
Balance, December 31, 2012	88,563	392	1,687	384,902	8,661	484,205	—	484,205

The accompanying notes are an integral part of the Interim Consolidated Financial Statements.

UNI-SELECT INC.
CONSOLIDATED STATEMENT OF CASH FLOWS
(In thousands of US dollars, unaudited)

	Three-month period ended December 31,		Twelve-month period ended December 31,	
	2012	2011	2012	2011
	\$	\$	\$	\$
OPERATING ACTIVITIES				
Net earnings	4,651	9,002	29,950	53,323
Non-cash items				
Depreciation and amortization (Note 6)	6,701	5,738	27,026	22,166
Income tax expense (Note 10)	(4,522)	(2,413)	(3,788)	6,773
Finance costs, net (Note 5)	4,303	4,559	18,364	17,283
Restructuring charges, write-off of assets and others (Note 7)	(2,320)	—	15,037	—
Net gain on the disposal of property and equipment	—	—	—	(1,728)
Other non-cash items	1,652	(177)	4,285	210
Changes in working capital items	14,940	(928)	33,066	(30,210)
Interest paid	(1,994)	(2,549)	(17,139)	(14,865)
Income taxes paid	(198)	(199)	(1,802)	(9,158)
Cash flows from operating activities	23,213	13,033	104,999	43,794
INVESTING ACTIVITIES				
Business acquisitions (Note 8)	(1,117)	(32,606)	(6,364)	(255,608)
Repurchase of non-controlling interests (Note 8)	—	(204)	(1,053)	(636)
Proceeds from business disposals	99	—	522	157
Balances of purchase or sale price	466	283	(596)	737
Advances to merchant members	(4,329)	(2,822)	(12,840)	(11,073)
Receipts on investments and advances to merchant members	207	566	3,597	2,368
Acquisitions of property and equipment	(5,205)	(2,745)	(12,987)	(10,702)
Disposals of property and equipment	45	—	687	5,984
Acquisitions and development of intangible assets	(3,776)	(3,690)	(15,424)	(24,847)
Cash flows used in investing activities	(13,610)	(41,218)	(44,458)	(293,620)
FINANCING ACTIVITIES				
Net increase (decrease) in bank indebtedness	96	(10,736)	196	(10,681)
Increase in long-term debt	13,591	45,559	54,949	373,033
Repayment of long-term debt	(19,187)	(1,640)	(103,052)	(198,585)
Merchant members' deposits in the guarantee fund	(14)	(31)	(152)	147
Issuance of convertible debentures, net of issuance costs	—	—	—	49,741
Share issuances, net of issuance costs	—	235	29	49,596
Share repurchases	(1,348)	(1,197)	(2,096)	(1,855)
Dividends paid	(2,841)	(2,590)	(11,063)	(10,270)
Cash flows from (used in) financing activities	(9,703)	29,600	(61,189)	251,126
Effects of fluctuations in exchange rates on cash	(14)	12	30	(8)
Increase (decrease) in cash	(114)	1,427	(618)	1,292
Cash, beginning of period	1,167	244	1,671	379
Cash, end of period	1,053	1,671	1,053	1,671

The accompanying notes are an integral part of the Interim Consolidated Financial Statements.

UNI-SELECT INC.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(In thousands of US dollars, unaudited)

	December 31,		January 1,
	2012	2011	2011
	\$	\$	\$
ASSETS			
Current assets			
Cash	1,053	1,671	379
Trade and other receivables	206,050	198,987	157,718
Income taxes receivable	27,680	30,015	10,290
Inventory	533,107	566,488	395,734
Prepaid expenses	11,569	11,358	7,492
Total current assets	<u>779,459</u>	<u>808,519</u>	<u>571,613</u>
Investments and advances to merchant members	27,856	21,657	16,354
Property and equipment (Note 11)	50,631	43,134	32,472
Intangible assets (Note 12)	153,572	156,958	61,181
Goodwill (Note 12)	187,686	184,734	94,725
Deferred tax assets	41,926	24,243	23,850
TOTAL ASSETS	<u>1,241,130</u>	<u>1,239,245</u>	<u>800,195</u>
LIABILITIES			
Current liabilities			
Bank indebtedness	702	497	11,455
Trade and other payables	313,698	298,686	190,525
Dividends payable	2,815	2,552	2,294
Current portion of long-term debt and merchant members' deposits in the guarantee fund	19,166	15,694	269
Total current liabilities	<u>336,381</u>	<u>317,429</u>	<u>204,543</u>
Long-term employee benefit obligations	26,903	27,319	15,413
Long-term debt	290,869	337,319	170,610
Convertible debentures	49,099	47,225	—
Merchant members' deposits in the guarantee fund	7,768	7,757	7,723
Derivative financial instruments	1,891	2,505	4,816
Deferred tax liabilities	44,014	34,078	17,831
TOTAL LIABILITIES	<u>756,925</u>	<u>773,632</u>	<u>420,936</u>
EQUITY			
Share capital	88,563	88,940	39,099
Contributed surplus	392	452	375
Equity component of the convertible debentures	1,687	1,687	—
Retained earnings	384,902	367,272	332,462
Accumulated other comprehensive income (Note 15)	8,661	6,229	4,700
TOTAL SHAREHOLDERS' EQUITY	<u>484,205</u>	<u>464,580</u>	<u>376,636</u>
Non-controlling interests	—	1,033	2,623
TOTAL EQUITY	<u>484,205</u>	<u>465,613</u>	<u>379,259</u>
TOTAL LIABILITIES AND EQUITY	<u>1,241,130</u>	<u>1,239,245</u>	<u>800,195</u>

The accompanying notes are an integral part of the Interim Consolidated Financial Statements.