UNI-SELECT®

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PRESS RELEASE

Second quarter ended June 30, 2013
Sales at $476 million and adjusted earnings at $15.6 million

(In thousands of US dollars, except per share amounts)	2nd QUARTER		SIX-MONTH PERIOD	
	2013	2012	2013	2012
Sales	476,176	476,748	897,996	922,008
Adjusted EBITDA	29,320	31,221	46,631	57,823
EBITDA	27,786	29,524	43,714	53,432
Restructuring charges, write-off of assets and others	35,180	-	35,180	-
Adjusted earnings	15,561	15,999	22,556	28,809
Net earnings (net loss)	(9,295)	14,936	(3,151)	26,017
Adjusted earnings per share	0.72	0.74	1.05	1.33
Earnings (loss) per share	(0.43)	0.69	(0.15)	1.20

Boucherville, July 31, 2013 - Uni-Select Inc. generated sales of $476.2 million in the second quarter of 2013, similar to the comparable period of 2012, an overall organic growth of 1.2%. Sales of the U.S. operations totaled $339.5 million in the second quarter, with an organic sales growth of 2.7%. The positive organic growth is the result of sales' programs and overall better execution combined with improved service level in the operations permitted by a more stable ERP system. As a result of store closures, sales decreased by 1.6%. Store closures are related to the internal strategic and operational plan (the "Action Plan") announced on July 11, 2013. Sales from the Canadian operations totaled $136.6 million compared to $139.4 million in the second quarter of 2012, including a negative organic growth of 2.5%.

The adjusted EBITDA margin stood at 6.2% for the second quarter of 2013 compared to 6.5% for the same quarter of 2012. The decline is mainly attributable to lower gross profit reflecting competitive pricing, negative distribution channel mix and unexpected costs to stabilize the ERP system. The Action Plan announced July 11th partly offset the decline in gross margins recorded in the quarter. Savings were mostly derived from closure of locations that were not profitable, as well as reductions in headcount and operational expenses.

The Corporation, as part of the Action Plan, recognized restructuring charges, write-off and others of $35.2 million in the second quarter. These charges are related to liquidation of redundant inventory, site closures, consolidation costs, employee termination benefits, recognition of future lease obligations, write-down of certain property and equipment to their net realizable value and write-off in the value of certain software which will no longer be used.

"We are pleased that sales organically grew in the U.S. We are confident that our recent performance in the U.S., together with our new Action Plan will lead to improved results over the next quarters" says Richard G. Roy, President and CEO of Uni-Select.

"We are progressing in a solid industry that offers growth opportunities. We believe in our ability to meet expectations and generate beneficial value to all stakeholders. We remain committed to achieving previously stated goals such as the reduction of indebtedness and carrying out our sales strategy to diversify our market, increase market share and pursue our development" added Mr. Roy.

During the quarter, the Corporation announced the completion of its formal strategic review process and the optimization of its distribution network in the U.S. The Action Plan derived from this in-depth analysis is in progress, and completion is expected in late 2014. As of June 30, 2013, 11 stores and 1 warehouse were closed. The relocation of the U.S. national distribution centre is completed and 156 positions were eliminated. These initiatives reduced expenses by approximately $10 million, on an annual basis, of which $5 million will positively affect 2013 results.

For the six-month period ended June 30, 2013, sales totaled $898.0 million, a 2.6% decrease compared to the same period of 2012. The decline is explained by store closures related to the Action Plan, less billing days as well as the decline in the overall organic growth of 0.2%. Sales at the beginning of the year were affected by softer demand on seasonal repairs reflecting challenging economic conditions as well as extended winter weather conditions compared to last year. The Corporation also experienced business disruptions due to the deployment of its enterprise resource planning system. These issues were resolved at the end of January 2013.

Despite a positive organic growth of 0.2%, sales of the U.S. operations for the six-month period totaled $655.1 million, 2.6% lower than for the same period in 2012. Sales of the Canadian operations for the period under review in 2013 amounted to $242.9 million, lower than the previous year, with an organic sales decline of 1.3%.

For the six-month period ended June 30, 2013, the adjusted EBITDA margin stood at 5.2% compared to 6.3% for the same period last year. In addition to the factors mentioned in the quarter's results, the adjusted EBITDA margin was also impacted by a sales decrease not entirely offset by the decrease in expenses and lower price protection that we benefited during the first quarter of last year.

Since the beginning of fiscal 2013, the Corporation reduced its debt by $24.9 million and generated cash from operating activities of $50.0 million compared to $35.0 million for the same period last year.

The Corporation also announced today the appointment of Mr. Brent Windom to the position of President and Chief Operating Officer for its U.S. automotive business. Mr. Windom has been with Uni-Select for 9 years. He was Senior Vice President, Sales and Marketing, U.S. Automotive. Prior to August 2012, he was responsible of sales and marketing across North America. With nearly 30 years in the automotive aftermarket, Mr. Windom has served as Vice President of Marketing and Merchandising for MAWDI from 1994 to 2004, when it was sold to Uni-Select. The Corporation is confident that Mr. Windom's experience and abilities will bring added value to the U.S. automotive parts distribution activities. His appointment is effective as of today.

The Board of Director is also pleased to announce the appointment of a new director to the Board, effective as of July 31, 2013. Mr. Dennis Welvaert was appointed in replacement of Mr. Joseph P. Felicelli who resigned in the second quarter. Mr. Welvaert who was Acting President and Chief Operating Officer for the U.S. Automotive business up to July 31, 2013, will also act as Chairman of Uni-Select USA, Inc. Mr. Welvaert's main responsibility will be to monitor and insure the execution of the Action Plan. He retired as President of Dayco North American Aftermarket Division in 2011. He is Chairman of the Global Automotive Aftermarket Symposium and is former Chairman of the Automotive Aftermarket Suppliers Association (AASA). With Dayco, Mr. Welvaert held senior executive-level positions in the OEM, industrial and aftermarket divisions. He has more than 40 years of experience in the automotive industry.

Finally, the Board of Directors of Uni-Select declared a dividend of CAD$0.13 per share payable on October 22, 2013 to shareholders of record on September 30, 2013. This dividend is an eligible dividend for tax purposes.

Conference Call

Uni-Select will host a conference call to discuss its 2013 second quarter results on July 31, 2013 at 3 PM (EST). To join the conference, dial 1 888 789-9572 followed by 1697957.

A replay of the conference call will be available until 11:59 PM on Wednesday, August 7, 2013. To access the replay, dial 1 800 408-3053 followed by 2789105.

About Uni-Select

Founded in 1968, Uni-Select is a major distributor of replacement parts, equipment, tools, accessories, paint and related products for motor vehicles in North America. Leader in the Canadian industry, Uni-Select is the 6th largest distributor in the United States and the leading independent distributor of automotive paint and related products in the country. With its 5,800 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, including risks relating to the implementation of the Action Plan resulting from the strategic review process, 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.

Unless otherwise indicated in this press release, all amounts are expressed in U.S. dollars.

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 and others, equity income, 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***" is 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. The exclusion of these items does not indicate that they are non-recurring.

(4) "**Total net debt**" 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 Second Quarter of 2013 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.

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UNI-SELECT INC.

CONSOLIDATED STATEMENT OF EARNINGS (LOSS)

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

	Three-month period ended June 30,		Six-month period ended June 30,	
	2013	2012	**2013**	2012
	$	$	**$**	$
Sales	**476,176**	476,748	**897,996**	922,008
Earnings before the following items:	**27,786**	29,524	**43,714**	53,432
Finance costs, net (Note 5)	**4,029**	4,865	**8,098**	9,982
Depreciation and amortization (Note 6)	**6,771**	7,078	**14,315**	13,104
Restructuring charges, write-off of assets and others (Note 7)	**35,180**	—	**35,180**	—
	(18,194)	17,581	**(13,879)**	30,346
Equity income	**949**	606	**1,507**	1,260
Earnings (Loss) before income taxes	**(17,245)**	18,187	**(12,372)**	31,606
Income tax expense (recovery) (Note 9)				
Current	**5,456**	71	**4,756**	8,115
Deferred	**(13,406)**	3,180	**(13,977)**	(2,435)
	(7,950)	3,251	**(9,221)**	5,680
Net earnings (loss)	**(9,295)**	14,936	**(3,151)**	25,926
Attributable to shareholders	**(9,295)**	14,936	**(3,151)**	26,017
Attributable to non-controlling interests	**—**	—	**—**	(91)
Net earnings (loss)	**(9,295)**	14,936	**(3,151)**	25,926
Earnings (Loss) per share (Note 8)				
Basic	**(0.43)**	0.69	**(0.15)**	1.20
Diluted	**(0.43)**	0.68	**(0.15)**	1.20
Weighted average number of common shares outstanding (in thousands) (Note 8)				
Basic	**21,465**	21,637	**21,482**	21,637
Diluted	**21,465**	22,877	**21,482**	22,876

The Consolidated Statement of Earnings (Loss) by nature is presented in Note 20.

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

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

	Three-month period ended June 30,		Six-month period ended June 30,	
	2013	2012	**2013**	2012
	$	$	**$**	$
Net earnings (loss)	**(9,295)**	14,936	**(3,151)**	25,926
Other comprehensive income (loss)				
Items that may be subsequently reclassified to net earnings:				
Effective portion of changes in the fair value of cash flow hedges (net of an income tax expense (recovery) of $(60) and $47 for the three and six-month periods ($223 and $323 for 2012))	**(162)**	(606)	**129**	(877)
Net change in the fair value of derivative financial instruments designated as cash flow hedges transferred to earnings (net of an income tax expense of $97 and $195 for the three and six-month periods ($164 and $344 for 2012))	**215**	452	**481**	935
Unrealized exchange gains on the translation of financial statements to the presentation currency	**6,501**	4,819	**11,320**	315
Unrealized exchange losses on the translation of debt designated as a hedge of net investments in foreign operations	**(9,089)**	(6,494)	**(15,862)**	(495)
	(2,535)	(1,829)	**(3,932)**	(122)
Items that will not be subsequently reclassified to net earnings (loss):				
Actuarial gain (loss) on defined benefit pension plans (net of an income tax expense of $794 and $1,160 for the three and six-month periods ($632 and $420 for 2012))	**2,157**	(1,717)	**3,154**	(1,141)
Other comprehensive loss	**(378)**	(3,546)	**(778)**	(1,263)
Comprehensive income (loss)	**(9,673)**	11,390	**(3,929)**	24,663
Attributable to shareholders	**(9,673)**	11,390	**(3,929)**	24,754
Attributable to non-controlling interests	**—**	—	**—**	(91)
Comprehensive income (loss)	**(9,673)**	11,390	**(3,929)**	24,663

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							
	Share capital	Contributed surplus	Equity component of the convertible debentures	Retained earnings	Accumulated other comprehensive income (Note 16)	**Total**	**Attributable to non-controlling interests**	**Total equity**
	$	$	$	$	$	$	$	$
Balance, December 31, 2012	**88,563**	**392**	**1,687**	**384,902**	**8,661**	**484,205**	**—**	**484,205**
Net earnings (loss)	—	—	—	(3,151)	—	(3,151)	—	(3,151)
Other comprehensive income (loss)	—	—	—	3,154	(3,932)	(778)	—	(778)
Comprehensive income (loss)	—	—	—	3	(3,932)	(3,929)	—	(3,929)
Contributions by and distributions to shareholders:								
Share repurchases (Note 13)	(397)	—	—	(1,565)	—	(1,962)	—	(1,962)
Dividends	—	—	—	(5,429)	—	(5,429)	—	(5,429)
Stock-based compensation (Note 14)	—	835	—	—	—	835	—	835
	(397)	835	—	(6,994)	—	(6,556)	—	(6,556)
Balance, June 30, 2013	**88,166**	**1,227**	**1,687**	**377,911**	**4,729**	**473,720**	**—**	**473,720**
Balance, December 31, 2011	**88,940**	**452**	**1,687**	**367,272**	**6,229**	**464,580**	**1,033**	**465,613**
Net earnings	—	—	—	26,017	—	26,017	(91)	25,926
Other comprehensive loss	—	—	—	(1,141)	(122)	(1,263)	—	(1,263)
Comprehensive income	—	—	—	24,876	(122)	24,754	(91)	24,663
Contributions by and distributions to shareholders:								
Share issuances	29	—	—	—	—	29	—	29
Share repurchases (Note 13)	(3)	—	—	(10)	—	(13)	—	(13)
Dividends	—	—	—	(5,567)	—	(5,567)	—	(5,567)
Stock-based compensation (Note 14)	—	19	—	—	—	19	—	19
	26	19	—	(5,577)	—	(5,532)	—	(5,532)
Changes in ownership interests in subsidiaries that do not result in a loss of control:								
Repurchase of non-controlling interests	—	(98)	—	—	—	(98)	(955)	(1,053)
Foreign exchange translation adjustment on non-controlling interests	—	—	—	—	—	—	13	13
Balance, June 30, 2012	**88,966**	**373**	**1,687**	**386,571**	**6,107**	**483,704**	**—**	**483,704**

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 June 30,		Six-month period ended June 30,	
	2013	2012	**2013**	2012
	$	$	**$**	$
OPERATING ACTIVITIES				
Net earnings (loss)	**(9,295)**	14,936	**(3,151)**	25,926
Non-cash items:				
Finance costs, net (Note 5)	**4,029**	4,865	**8,098**	9,982
Depreciation and amortization (Note 6)	**6,771**	7,078	**14,315**	13,104
Restructuring charges, write-off of assets and others (Note 7)	**35,180**	—	**35,180**	—
Income tax expense (recovery) (Note 9)	**(7,950)**	3,251	**(9,221)**	5,680
Other non-cash items	**(618)**	(335)	**(147)**	(345)
Changes in working capital items	**12,167**	6,216	**11,425**	(7,216)
Interest paid	**(2,805)**	(4,596)	**(7,732)**	(10,713)
Income taxes (paid) recovered	**1,919**	715	**1,187**	(1,404)
Cash flows from operating activities	**39,398**	32,130	**49,954**	35,014
INVESTING ACTIVITIES				
Business acquisitions	**(448)**	(759)	**(1,401)**	(2,329)
Repurchase of non-controlling interests	**—**	(1,053)	**—**	(1,053)
Balances of purchase price	**(136)**	(533)	**(252)**	(897)
Advances to merchant members	**(3,775)**	(5,478)	**(6,883)**	(7,891)
Receipts on investments and advances to merchant members	**1,781**	1,870	**4,257**	3,316
Acquisitions of property and equipment	**(2,056)**	(4,388)	**(6,508)**	(5,667)
Disposals of property and equipment	**307**	98	**483**	220
Acquisitions and development of intangible assets	**(3,281)**	(1,974)	**(4,009)**	(7,073)
Cash flows used in investing activities	**(7,608)**	(12,217)	**(14,313)**	(21,374)
FINANCING ACTIVITIES				
Increase in long-term debt	**4,752**	19,560	**201,691**	40,774
Repayment of long-term debt	**(33,886)**	(37,501)	**(229,499)**	(49,946)
Merchant members' deposits in the guarantee fund	**36**	61	**(467)**	(55)
Share issuances	**—**	29	**—**	29
Share repurchases (Note 13)	**—**	—	**(1,962)**	(13)
Dividends paid	**(2,704)**	(2,735)	**(5,443)**	(5,351)
Cash flows used in financing activities	**(31,802)**	(20,586)	**(35,680)**	(14,562)
Effects of fluctuations in exchange rates on cash	**(3)**	(11)	**(5)**	8
Decrease in cash	**(15)**	(684)	**(44)**	(914)
Cash, beginning of period	**93**	825	**122**	1,055
Cash, end of period	**78**	141	**78**	141

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)

	June 30, 2013	December 31, 2012
	$	$
ASSETS		
Current assets:		
Cash	**78**	122
Trade and other receivables	**229,386**	203,186
Income taxes receivable	**21,585**	27,917
Inventory	**515,757**	528,634
Prepaid expenses	**12,087**	11,527
Total current assets	**778,893**	771,386
Equity investments and advances to merchant members	**37,728**	36,249
Property and equipment (Note 10)	**48,229**	49,731
Intangible assets (Note 11)	**145,086**	153,572
Goodwill (Note 11)	**184,908**	187,081
Deferred tax assets	**53,608**	41,926
TOTAL ASSETS	**1,248,452**	1,239,945
LIABILITIES		
Current liabilities:		
Trade and other payables	**350,498**	309,104
Provision for restructuring charges, write-off of assets and others (Note 7)	**18,186**	4,392
Dividends payable	**2,653**	2,815
Current portion of long-term debt and merchant members' deposits in the guarantee fund	**4,740**	19,073
Total current liabilities	**376,077**	335,384
Long-term employee benefit obligations	**20,934**	26,903
Long-term debt (Note 12)	**279,830**	290,476
Convertible debentures	**46,944**	49,099
Merchant members' deposits in the guarantee fund	**6,930**	7,768
Derivative financial instruments	**1,039**	1,891
Deferred tax liabilities	**42,978**	44,219
TOTAL LIABILITIES	**774,732**	755,740
EQUITY		
Share capital (Note 13)	**88,166**	88,563
Contributed surplus	**1,227**	392
Equity component of the convertible debentures	**1,687**	1,687
Retained earnings	**377,911**	384,902
Accumulated other comprehensive income (Note 16)	**4,729**	8,661
TOTAL EQUITY	**473,720**	484,205
TOTAL LIABILITIES AND EQUITY	**1,248,452**	1,239,945

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