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PRESS RELEASE

Uni-Select Announces Strong 2013 Third Quarter Results

- **2.8% organic sales growth**
- **21.9% adjusted EBITDA growth**
- **20.4% adjusted EBITDA margin growth to 6.5%, from 5.4%**
- **32.1% adjusted earnings per share growth at $0.70**
- **$23 million debt reduction**

Boucherville (Québec), October 31, 2013 – Uni-Select Inc. (TSX: UNS), a major automotive aftermarket product distributor with activities in Canada and the United States, today reported strong results for the third quarter ended September 30, 2013, which saw growth in consolidated sales, EBITDA, net earnings and earnings per share. This performance reflects the effectiveness of the Corporation's various sales initiatives, overall efficiency gains as well as improved service levels made possible by the ongoing implementation of a new ERP software. These results were also driven by favourable gains realized under Uni-Select's internal strategic and operational plan (Action Plan), announced on July 11, 2013.

"I am very pleased by our third quarter results and by the performance displayed by our US and Canadian activities. Our team was able to deliver positive organic sales growth by recruiting new customers, supporting existing customers with their business expansion and signing distribution agreements with large collision centres and multi-shop owners for paint products. Our team's ability to deliver significant 20.4% adjusted EBITDA margin increase, to 6.5% from 5.4% last year, illustrates that the aggressive Action Plan in place is starting to yield tangible results,'' said Richard G. Roy, President and Chief Executive Officer of Uni-Select.

"As we enter the fourth quarter, we will continue to improve our services and product offering to remain a partner of choice for our independent jobbers. We will remain focused on delivering growth and continuing the implementation of our Action Plan to further improve the profitability of our distribution network in the United States. This approach should enable us to deliver healthy free cash flows and to continue to make strategic investments to strengthen our leadership position in the automotive aftermarket product distribution,'' added Mr. Roy.

(In thousands of US dollars, except per share amounts)	**THIRD QUARTER**		**NINE-MONTH PERIOD**	
	2013	**2012**	**2013**	**2012**
Sales	464,509	457,343	1,362,505	1,379,351
Adjusted EBITDA	30,079	24,673	76,710	82,496
EBITDA	28,847	23,270	72,561	76,702
Restructuring charges, write-off of assets and others	-	18,458	35,180	18,458
Adjusted earnings	14,987	11,358	37,543	40,167
Net earnings (net loss)	14,280	(1,078)	11,129	24,939
Adjusted earnings per share	0.70	0.53	1.75	1.86
Earnings (loss) per share	0.67	(0.05)	0.52	1.15

THIRD QUARTER RESULTS

(All percentage increases and decreases represent year-over-year changes for the third quarter of 2013 compared to the third quarter of 2012, unless otherwise noted.)

Uni-Select generated an overall 1.6% sales increase in the third quarter to $465 million, fuelled by an overall 2.8% growth of organic sales. Sales of the US operations reached $334 million, up 1.8% organically. Canadian operations delivered $130 million in sales in the same period, up 5.3% organically. The overall positive organic growth throughout the system is attributable to the good performance of our sales initiatives which resulted into the recruitment of new customers. A more stable ERP system and increased efficiencies also allowed the Corporation to greatly improve service level. This had a positive impact. In summary, overall organic growth exceeded the 1.6% decline in sales resulting from store closures.

The Corporation's adjusted EBITDA margin grew by 20.4% in the third quarter to 6.5%, compared to 5.4% last year. The increase mainly resulted from cost savings initiatives under the Corporation's Action Plan – mostly productivity and headcount reductions – as well as from savings derived from the closure of non-profitable locations. These combined initiatives, net of the reduction in gross profit from closures, resulted in an increase in EBITDA of $3.3 million in the third quarter, representing annualized cost savings of approximately $13 million. Organic growth also contributed to the EBIDTA margin.

Under the Corporation's Action Plan unveiled on July 11, 2013, 18 corporate stores and three warehouses were closed in the third quarter. Sales volumes saved from these closures were higher than expected as a result of strong internal execution. The Corporation also benefitted from an extensive support and a strong collaboration from its suppliers in coordinating inventory movements related to distribution centres openings and closures. Subsequent to quarter-end, the Corporation divested three of its stores to one of its customers.

In the third quarter, the Corporation generated $38 million in cash from operating activities, of which $23 million was applied towards debt reimbursement. The remaining $15 million was applied towards dividend payments, share repurchases and capital investments – for equipment, fleet renewal and ERP development. As of September 30, 2013, the Corporation's outstanding net debt stood at $262 million, down 17% year-over-year.

YEAR-TO-DATE RESULTS

(All percentage increases and decreases represent year-over-year changes for the first nine months of 2013 compared to the first nine months of 2012, unless otherwise noted.)

In the first nine months of the years, sales totalled $1.4 billion, down 1.2%, while organic sales growth reached 0.7%. In the US, sales totalled $989 million, with an organic sales growth of 0.7%. Sales from the Canadian operations totalled $373 million, including an organic sales growth of 0.9%. Sales for the nine-month period were impacted by a decrease of 1.3% related to the store closures in line with the Action Plan that was not completely offset by the organic growth recorded in the second and third quarters. Adjusted EBITDA margin for the first nine months of the year was slightly below last year's at 5.6% vs. 6% for the corresponding period in 2012.

This performance is generally explained by a softer first quarter, impacted by an unfavourable economic environment and unfavourable weather conditions, as well as by temporary disruptions in the deployment of the Corporation's ERP.

Since the beginning of Fiscal 2013, the Corporation generated $88 million in cash from operating activities, of which $48 million were used to repay bank debt. The Corporation also repurchased 263,301 common shares for a cash consideration of $6 million.

DIVIDEND

Uni-Select's Board of Directors declared a dividend of CAD$0.13 per share payable on January 22, 2014 to shareholders of record on December 31, 2013. This dividend is an eligible dividend for tax purposes.

CONFERENCE CALL

Uni-Select will host a conference call to discuss its 2013 third quarter results on November 1, 2013 at 8:30 AM (EDT). 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 Friday November 8, 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 5,700 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.

FORWARD-LOOKING INFORMATION

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 example, the foregoing estimates of cost and inventory reductions may be considered forward-looking information and are based upon certain key assumptions, including (i) the closure, sale or consolidation of the number of stores and distribution centres, and related reduction of headcounts, as planned and within the timeframe contemplated by the Action Plan and (ii) the timely completion of all other components of the Action Plan as planned. Uni-Select cautions that assumptions used to prepare the foregoing estimates, although reasonable at the time they were made, may prove to be incorrect or inaccurate. The foregoing factors could therefore cause the actual cost and inventory reductions to be derived under the Action Plan to differ materially from the amounts set forth in the foregoing estimates. 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 US dollars.

NON-IFRS FINANCIAL MEASURES

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) “***Organic growth***” represents the increase in pro forma consolidated sales between two given periods, excluding the impact of acquisitions, sales and disposals of stores, exchange-rate fluctuations and, when necessary, the variance in the number of billing days.

(5) “**Total net debt**” consists of long-term debt before instalments including the portion due within a year (as shown in note 12 of the 2013 third quarter financial statements) net of cash.

ADDITIONAL INFORMATION

The Management Report, the unaudited financial statements and the accompanying notes for the Third Quarter of 2013 are available in the “Investors” section on the Corporation’s website at uniselect.com as well as on SEDAR at sedar.com. The Corporation’s Annual Report may also be found on these websites as well as other information related to Uni-Select, including its Annual Information Form.

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Action Plan Financial Executive Summary

Internal strategic and operational plan (Action Plan) announced on July 11, 2013

(in millions of US$)	**2013**	**2014**	**2015**	**TOTAL**	**ACHIEVED YEAR-TO-DATE** (Sept. 30, 2013)
Sales erosion	$ 20.0	$ 45.0	$ 5.0	$ 70.0	$ 4.5
Cost reduction	$ 10.0	$ 15.0	$ 5.0	$ 30.0	$ 4.3[1]
Restructuring charges and write-off of assets	$ 40.0	$ 5.0	$ -	$ 45.0	$ 36.9
Recorded	36.0	-	-	36.0	$ 35.2
As incurred	4.0	5.0	-	9.0	$ 1.7
Inventory reduction	$ 8.0	$ 22.0	$ 10.0	$ 40.0	$ 0.8
Capex	$ 7.0	$ 9.0	-	$ 16.0	$ 1.5

[1] The annualized year-to-date cost reduction is estimated at approximately $13 million.

UNI-SELECT INC.

CONSOLIDATED STATEMENT OF EARNINGS (LOSS)

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

	Three-month period ended September 30,		Nine-month period ended September 30,	
	2013	2012	**2013**	2012
	$	$	**$**	$
Sales	**464,509**	457,343	**1,362,505**	1,379,351
Earnings before the following items:	**28,847**	23,270	**72,561**	76,702
Finance costs, net (Note 5)	**3,952**	4,957	**12,050**	14,939
Depreciation and amortization (Note 6)	**7,492**	7,125	**21,807**	20,229
Restructuring charges, write-off of assets and others (Note 7)	**—**	18,458	**35,180**	18,458
	17,403	(7,270)	**3,524**	23,076
Equity income	**565**	728	**2,072**	1,988
Earnings (Loss) before income taxes	**17,968**	(6,542)	**5,596**	25,064
Income tax expense (recovery) (Note 9)				
Current	**3,851**	(3,917)	**8,607**	4,198
Deferred	**(163)**	(1,547)	**(14,140)**	(3,982)
	3,688	(5,464)	**(5,533)**	216
Net earnings (loss)	**14,280**	(1,078)	**11,129**	24,848
Attributable to shareholders	**14,280**	(1,078)	**11,129**	24,939
Attributable to non-controlling interests	**—**	—	**—**	(91)
Net earnings (loss)	**14,280**	(1,078)	**11,129**	24,848
Earnings (Loss) per share (Note 8)				
Basic	**0.67**	(0.05)	**0.52**	1.15
Diluted	**0.66**	(0.05)	**0.52**	1.15
Weighted average number of common shares outstanding (in thousands) (Note 8)				
Basic	**21,404**	21,629	**21,456**	21,634
Diluted	**22,643**	21,629	**21,456**	21,635

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
(In thousands of US dollars, unaudited)

	Three-month period ended September 30,		Nine-month period ended September 30,	
	2013	2012	**2013**	2012
	$	$	**$**	$
Net earnings (loss)	**14,280**	(1,078)	**11,129**	24,848
Other comprehensive income				
Items that may subsequently be reclassified to net earnings (loss):				
Effective portion of changes in the fair value of cash flow hedges (net of income tax expenses of $30 and $78 for the three and nine-month periods (net of income tax recoveries of $173 and $496 for 2012))	**83**	(471)	**212**	(1,348)
Net change in the fair value of derivative financial instruments designated as cash flow hedges transferred to earnings (net of income tax expenses of $86 and $281 for the three and nine-month periods ($168 and $512 for 2012))	**232**	456	**713**	1,391
Unrealized exchange gains (losses) on the translation of financial statements to the presentation currency	**(4,194)**	(8,370)	**7,126**	(8,055)
Unrealized exchange gains (losses) on the translation of debt designated as a hedge of net investments in foreign operations	**5,430**	11,603	**(10,432)**	11,108
	1,551	3,218	**(2,381)**	3,096
Items that will not subsequently be reclassified to net earnings (loss):				
Actuarial gain (loss) on defined benefit pension plans (net of income tax expenses of $458 and $1,618 for the three and nine-month periods (net of income tax recoveries of $747 and $1,167 for 2012))	**1,245**	(1,931)	**4,399**	(3,072)
Other comprehensive income	**2,796**	1,287	**2,018**	24
Comprehensive income	**17,076**	209	**13,147**	24,872
Attributable to shareholders	**17,076**	209	**13,147**	24,963
Attributable to non-controlling interests	**—**	—	**—**	(91)
Comprehensive income	**17,076**	209	**13,147**	24,872

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)	—	—	—	11,129	—	11,129	—	11,129
Other comprehensive income (loss)	—	—	—	4,399	(2,381)	2,018	—	2,018
Comprehensive income (loss)	—	—	—	15,528	(2,381)	13,147	—	13,147
Contributions by and distributions to shareholders:								
Share repurchases (Note 13)	(1,187)	—	—	(4,584)	—	(5,771)	—	(5,771)
Dividends	—	—	—	(8,099)	—	(8,099)	—	(8,099)
Stock-based compensation (Note 14)	—	838	—	—	—	838	—	838
	(1,187)	838	—	(12,683)	—	(13,032)	—	(13,032)
Balance, September 30, 2013	**87,376**	**1,230**	**1,687**	**387,747**	**6,280**	**484,320**	**—**	**484,320**
Balance, December 31, 2011	**88,940**	**452**	**1,687**	**367,272**	**6,229**	**464,580**	**1,033**	**465,613**
Net earnings (loss)	—	—	—	24,939	—	24,939	(91)	24,848
Other comprehensive income (loss)	—	—	—	(3,072)	3,096	24	—	24
Comprehensive income (loss)	—	—	—	21,867	3,096	24,963	(91)	24,872
Contributions by and distributions to shareholders:								
Share issuances	29	—	—	—	—	29	—	29
Share repurchases (Note 13)	(136)	—	—	(612)	—	(748)	—	(748)
Dividends	—	—	—	(8,435)	—	(8,435)	—	(8,453)
Stock-based compensation (Note 14)	—	28	—	—	—	28	—	28
	(107)	28	—	(9,047)	—	(9,126)	—	(9,126)
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, September 30, 2012	**88,833**	**382**	**1,687**	**380,092**	**9,325**	**480,319**	**—**	**480,319**

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 September 30,		Nine-month period ended September 30,	
	2013	2012	**2013**	2012
	$	$	**$**	$
OPERATING ACTIVITIES				
Net earnings (loss)	**14,280**	(1,078)	**11,129**	24,848
Non-cash items:				
Finance costs, net (Note 5)	**3,952**	4,957	**12,050**	14,939
Depreciation and amortization (Note 6)	**7,492**	7,125	**21,807**	20,229
Restructuring charges, write-off of assets and others (Note 7)	**—**	17,357	**35,180**	17,357
Income tax expense (recovery) (Note 9)	**3,688**	(5,464)	**(5,533)**	216
Other non-cash items	**773**	988	**626**	643
Changes in working capital items	**10,410**	26,930	**21,835**	19,714
Interest paid	**(3,990)**	(5,310)	**(11,722)**	(16,023)
Income taxes recovered (paid)	**1,561**	(200)	**2,748**	(1,604)
Cash flows from operating activities	**38,166**	45,305	**88,120**	80,319
INVESTING ACTIVITIES				
Business acquisitions	**(31)**	(2,899)	**(1,432)**	(5,228)
Repurchase of non-controlling interests	**—**	—	**—**	(1,053)
Proceeds from business disposals	**—**	423	**—**	423
Balances of purchase price	**(138)**	(233)	**(390)**	(1,130)
Advances to merchant members	**(3,272)**	(1,486)	**(10,155)**	(9,377)
Receipts on investments and advances to merchant members	**1,772**	1,735	**6,029**	5,051
Acquisitions of property and equipment	**(3,409)**	(2,085)	**(9,917)**	(7,752)
Disposals of property and equipment	**247**	409	**730**	629
Acquisitions and development of intangible assets	**(2,019)**	(4,575)	**(6,028)**	(11,648)
Cash flows used in investing activities	**(6,850)**	(8,711)	**(21,163)**	(30,085)
FINANCING ACTIVITIES				
Increase in long-term debt	**—**	584	**201,691**	41,358
Repayment of long-term debt	**(24,906)**	(33,557)	**(254,405)**	(83,503)
Merchant members' deposits in the guarantee fund	**94**	(83)	**(373)**	(138)
Share issuances	**—**	—	**—**	29
Share repurchases (Note 13)	**(3,809)**	(735)	**(5,771)**	(748)
Dividends paid	**(2,700)**	(2,871)	**(8,143)**	(8,222)
Cash flows used in financing activities	**(31,321)**	(36,662)	**(67,001)**	(51,224)
Effects of fluctuations in exchange rates on cash	**1**	4	**(4)**	12
Net decrease in cash	**(4)**	(64)	**(48)**	(978)
Cash, beginning of period	**78**	141	**122**	1,055
Cash, end of period	**74**	77	**74**	77

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)

	September 30, 2013	December 31, 2012
	$	$
ASSETS		
Current assets:		
Cash	**74**	122
Trade and other receivables	**226,192**	203,186
Income taxes receivable	**17,649**	27,917
Inventory	**517,886**	528,634
Prepaid expenses	**10,205**	11,527
Total current assets	**772,006**	771,386
Equity investments and advances to merchant members	**40,293**	36,249
Property and equipment (Note 10)	**50,150**	49,731
Intangible assets (Note 11)	**142,986**	153,572
Goodwill (Note 11)	**185,735**	187,081
Deferred tax assets	**52,979**	41,926
TOTAL ASSETS	**1,244,149**	1,239,945
LIABILITIES		
Current liabilities:		
Trade and other payables	**358,195**	309,104
Provision for restructuring charges, write-off of assets and others (Note 7)	**17,089**	4,392
Dividends payable	**2,685**	2,815
Current portion of long-term debt and merchant members' deposits in the guarantee fund	**4,822**	19,073
Total current liabilities	**382,791**	335,384
Long-term employee benefit obligations	**20,223**	26,903
Long-term debt (Note 12)	**257,030**	290,476
Convertible debentures	**48,129**	49,099
Merchant members' deposits in the guarantee fund	**7,163**	7,768
Derivative financial instruments	**608**	1,891
Deferred tax liabilities	**43,885**	44,219
TOTAL LIABILITIES	**759,829**	755,740
EQUITY		
Share capital (Note 13)	**87,376**	88,563
Contributed surplus	**1,230**	392
Equity component of the convertible debentures	**1,687**	1,687
Retained earnings	**387,747**	384,902
Accumulated other comprehensive income (Note 16)	**6,280**	8,661
TOTAL EQUITY	**484,320**	484,205
TOTAL LIABILITIES AND EQUITY	**1,244,149**	1,239,945

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