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PRESS RELEASE

Uni-Select Ends Fiscal 2013 on a Strong Note Fuelled by Solid Q4 Results

- **5.5% organic sales growth in Q4**
- **Adjusted EBITDA and adjusted EBITDA margin doubled in Q4**
- **Adjusted earnings per share growth from US\$0.26 to US\$0.62 in Q4**
- **Corporation announces successful completion of ERP software implementation**

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

Boucherville (Québec), February 27, 2014 – Uni-Select Inc. (TSX: UNS), a major automotive aftermarket product distributor with activities across North America, reports solid results for the fourth quarter and year ended December 31, 2013. Sales, EBITDA, net earnings and earnings per share recorded significant increases in the fourth quarter compared to the same period last year. This performance demonstrates the effectiveness of the Corporation's various sales initiatives and the soundness of the internal strategic and operational plan (Action Plan), under implementation since the third quarter. Uni-Select also gained additional efficiency in the fourth quarter through its improved service levels and the completion of its ERP software implementation process.

"I am very pleased with the fourth quarter results announced today and delighted by the strong and favourable impact of the Action Plan on our operational margins – which doubled in the fourth quarter. These results illustrate our team's continued commitment towards our strategic goals and long-term growth targets. Our sales initiatives and our improved service levels, permitted by a more stable ERP system, allowed us to post a strong organic growth. These factors compensated for the lost sales from recent store and warehouse closures realized under the Corporation's Action Plan," said Richard G. Roy, President and Chief Executive Officer of Uni-Select.

"We will keep our focus on executing the Action Plan to optimize our network and achieve our inventory and cost reduction objectives. We also intend to pursue growth organically and deliver superior fill rates, an approach that should enable us to deliver increased profitability, allowing further growth and debt reduction. We intend to remain the partner of choice for independent wholesalers and continue to strengthen our leadership position in the automotive aftermarket product distribution," added Mr. Roy.

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

	FOURTH QUARTER		FISCAL YEAR	
	2013	2012	2013	2012
Sales	425,580	418,240	1,788,085	1,797,591
Adjusted EBITDA	24,475	12,310	101,185	94,804
Adjusted EBITDA margin	5.8%	2.9%	5.7%	5.3%
EBITDA	19,818	10,398	92,379	87,099
Restructuring charges, write-off of assets and others	-	-	35,180	18,458
Adjusted earnings	13,117	5,708	50,660	45,876
Net earnings	10,199	4,499	21,328	29,438
Adjusted earnings per share	0.62	0.26	2.37	2.12
Earnings per share	0.48	0.21	1.00	1.36

FOURTH QUARTER RESULTS

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

Uni-Select generated an overall 1.8% sales increase in the fourth quarter to \$426 million, fuelled by a 5.5% growth of organic sales. Sales of the US operations reached \$305 million, up 5.1% organically. Canadian operations delivered \$121 million in sales in the same period, up 6.5% organically. The overall positive organic growth comes from the good performance of our sales initiatives and the recruitment of new customers. The more stable ERP system and the solid internal execution resulted in improved service levels and efficiencies, contributing to the organic growth. The organic sales increase was sufficient to exceed the 2.1% decline in sales resulting from store closures and the declining Canadian dollar.

The Corporation's adjusted EBITDA margin doubled in the fourth quarter to 5.8% compared to 2.9% last year. The increase is mainly attributable to healthy organic sales growth and to significant cost savings realized under the Action Plan, including the closure of non-profitable distribution locations. These savings totaled \$8.7 million in the fourth quarter resulting in recurring cumulative cost savings of approximately \$13 million.

Under the Corporation's Action Plan, five corporate stores and one warehouse were closed and six stores were sold to customers in the fourth quarter. As a direct result of a strong internal focus on protecting sales volumes while closing corporate stores, sales erosion in the fourth quarter was lower than expected. The Action Plan was expected to bring about \$20 million of sales erosion for 2013, well above the actual erosion of \$13.1 million. Inventory reductions for 2013 were lower than forecasted at \$4.2 million. However, the Corporation remains confident to reach its total inventory reduction objective of \$40 million by 2015 as previously announced. Uni-Select benefits from extensive support and strong collaboration from its suppliers as it coordinates inventory movements.

FISCAL YEAR RESULTS

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

In 2013, sales amounted to \$1.8 billion, down 0.5%, while organic sales grew 1.9%. In the US, sales totaled \$1.3 billion, with an organic sales growth of 1.7%. Sales from the Canadian operations reached \$494 million, including an organic sales growth of 2.3%. Sales for the year were impacted by a decrease of 1.5% related to store closures under the Action Plan and the declining Canadian dollar that were not completely offset by the organic growth recorded in the previous three quarters. Adjusted EBITDA margin for Fiscal 2013 improved to 5.7% in 2013, up from 5.3%.

A softer first quarter, impacted by an unfavorable economic environment and by temporary disruptions in the deployment of the Corporation's ERP impacted 2013 results. The declining Canadian dollar also negatively impacted sales by \$14.9 million and net earnings by \$0.7 million for the year.

In 2013, the Corporation generated \$76.8 million in cash from operating activities, of which \$31.6 million were used to reduce indebtedness. As of December 31, 2013, the Corporation's outstanding net debt stood at \$278 million, down 10% from last year. Since January 1, 2012, Uni-Select reduced its net debt by \$74 million or 21%. In 2013, the Corporation also repurchased 287,501 common shares for a cash consideration of \$6.4 million.

DIVIDEND

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

CONFERENCE CALL

Uni-Select will host a conference call to discuss its 2013 fourth quarter results on February 27, 2014 at 3 PM (EST). To join the conference, dial 1 888 789-9572 followed by 3159362.

A replay of the conference call will be available until 11:59 PM on Thursday March 6, 2014. To access the replay, dial 1 800 408-3053 followed by 260135.

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 5th largest distributor and the leading independent distributor of automotive paint and related products in North America. With its 5,500 employees, Uni-Select efficiently services a wide network of independent installers and wholesalers, including over 6,600 which operate under one of its banner programs in North America. Uni-Select is headquartered in Boucherville, QC 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, adjusted earnings and adjusted earnings per share**” are used by Management to assess EBITDA, net earnings and net earnings per share from operating activities, excluding certain adjustments, net of income taxes (for adjusted earnings and adjusted earnings per share), which may affect the comparability of the Corporation’s financial results. Management considers that these measures are more representative of the Corporation’s operational performance and more appropriate in providing additional information. These adjustments 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, as well as restructuring charges, write-off of assets and others. The exclusion of these items does not indicate that they are non-recurring.

(3) “**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.

(4) “**Total net debt**” consists of long-term debt including the portion due within a year (as shown in note 16 of the 2013 Consolidated Financial Statements) net of cash.

ADDITIONAL INFORMATION

The Management Report, the unaudited financial statements and the accompanying notes for the Fourth Quarter of 2013 and the audited financial statements and the accompanying notes for Fiscal 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\$)	Announced on July 11, 2013				Achieved		
	2013	2014	2015	TOTAL	3rd quarter 2013	4th quarter 2013	Year-to-date ¹ (Dec. 31, 2013)
Sales erosion	\$ 20.0	\$ 45.0	\$ 5.0	\$ 70.0	\$ 4.5	\$ 8.6	\$ 13.1
Cost reduction	\$ 10.0	\$ 15.0	\$ 5.0	\$ 30.0	\$ 4.3	\$ 8.7	\$ 13.0
Restructuring charges and write-off of assets	\$ 40.0	\$ 5.0	-	\$ 45.0	\$ 36.9	\$ 2.4	\$ 39.3
Recorded	36.0	-	-	36.0	\$ -	\$ -	\$ 35.2
As incurred	4.0	5.0	-	9.0	\$ 1.7	\$ 2.4	\$ 4.1
Inventory reduction	\$ 8.0	\$ 22.0	\$ 10.0	\$ 40.0	\$ 0.8	\$ 3.4	\$ 4.2
Capex	\$ 7.0	\$ 9.0	-	\$ 16.0	\$ 1.5	\$ 0.9	\$ 2.4

¹ 7-month period

UNI-SELECT INC.

CONSOLIDATED STATEMENT OF EARNINGS

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

	Three-month period ended December 31,		Year ended December 31,	
	2013	2012	2013	2012
	(unaudited)	(unaudited)	(audited)	(audited)
Sales	425,580	418,240	1,788,085	1,797,591
Earnings before the following items:	19,818	10,398	92,379	87,100
Finance costs, net	3,604	4,602	15,654	19,541
Depreciation and amortization	7,490	6,644	29,297	26,873
Restructuring charges, write-off of assets and others	-	-	35,180	18,458
Earnings (loss) before equity income and income taxes	8,724	(848)	12,248	22,228
Equity income	580	642	2,652	2,630
Earnings (loss) before income taxes	9,304	(206)	14,900	24,858
Income tax expense (recovery)				
Current	(3,980)	(1,426)	4,627	2,772
Deferred	3,085	(3,279)	(11,055)	(7,261)
	(895)	(4,705)	(6,428)	(4,489)
Net earnings	10,199	4,499	21,328	29,347
Attributable to shareholders	10,199	4,499	21,328	29,438
Attributable to non-controlling interests	-	-	-	(91)
Net earnings	10,199	4,499	21,328	29,347
Earnings per share basic and diluted	0.48	0.21	1.00	1.36
Weighted average number of common shares outstanding (in thousands)				
Basic	21,279	21,591	21,411	21,623
Diluted	21,313	21,591	21,411	21,624

UNI-SELECT INC.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(In thousands of US dollars)

	Three-month period ended December 31,		Year ended December 31,	
	2013	2012	2013	2012
	(unaudited)	(unaudited)	(audited)	(audited)
Net earnings	10,199	4,499	21,328	29,347
Other comprehensive income				
Items that will subsequently be reclassified to net earnings:				
Effective portion of changes in the fair value of cash flow hedges (net of income tax of \$135 for the three-month period and \$57 for the year (nil and \$496 respectively for 2012))	(367)	18	(155)	(1,330)
Net change in the fair value of derivative financial instruments designated as cash flow hedges transferred to earnings (net of income tax of \$60 for the three-month period and \$341 for the year (\$138 and \$650 respectively for 2012))	160	399	873	1,790
Unrealized exchange gains (losses) on the translation of financial statements to the presentation currency	4,794	3,139	11,920	(4,916)
Unrealized exchange gains (losses) on the translation of debt designated as a hedge of net investments in foreign operations	(7,118)	(4,220)	(17,550)	6,888
	(2,531)	(664)	(4,912)	2,432
Items that will not subsequently be reclassified to net earnings:				
Remeasurements of long-term employee benefit obligations (net of income tax of \$1 for the three-month period and \$1,617 for the year (\$745 and \$422 respectively for 2012))	(116)	4,223	4,283	1,151
Total other comprehensive income (loss)	(2,647)	3,559	(629)	3,583
Comprehensive income	7,552	8,058	20,699	32,930
Attributable to shareholders	7,552	8,058	20,699	33,021
Attributable to non-controlling interests	-	-	-	(91)
Comprehensive income	7,552	8,058	20,699	32,930

UNI-SELECT INC.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(In thousands of US dollars, audited)

	Attributable to shareholders						Attributable to non-controlling interests	Total equity
	Share capital	Contributed surplus	Equity component of the convertible debentures	Retained earnings	Accumulated other comprehensive income	Total		
Balance, December 31, 2011	88,940	452	1,687	367,272	6,229	464,580	1,033	465,613
Net earnings	-	-	-	29,438	-	29,438	(91)	29,347
Other comprehensive income	-	-	-	1,151	2,432	3,583	-	3,583
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:								
Repurchase 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
Net earnings	-	-	-	21,328	-	21,328	-	21,328
Other comprehensive income (loss)	-	-	-	4,283	(4,912)	(629)	-	(629)
Comprehensive income (loss)	-	-	-	25,611	(4,912)	20,699	-	20,699
Contributions by and distributions to shareholders:								
Share repurchases	(1,292)	-	-	(5,116)	-	(6,408)	-	(6,408)
Dividends	-	-	-	(10,681)	-	(10,681)	-	(10,681)
Stock-based compensation	-	940	-	-	-	940	-	940
	(1,292)	940	-	(15,797)	-	(16,149)	-	(16,149)
Balance, December 31, 2013	87,271	1,332	1,687	394,716	3,749	488,755	-	488,755

UNI-SELECT INC.

CONSOLIDATED STATEMENT OF CASH FLOWS

(In thousands of US dollars)

	Three-month period ended December 31,		Year ended December 31,	
	2013	2012	2013	2012
	(unaudited)	(unaudited)	(audited)	(audited)
OPERATING ACTIVITIES				
Net earnings	10,199	4,499	21,328	29,347
Non-cash items:				
Finance costs, net	3,604	4,602	15,654	19,541
Depreciation and amortization	7,490	6,644	29,297	26,873
Restructuring charges, write-off of assets and others	-	(2,320)	35,180	15,037
Difference between amount paid for post-employment benefits and current year expenses	(982)	(584)	(982)	(584)
Income tax recovery	(895)	(4,705)	(6,428)	(4,489)
Other non-cash items	(1,291)	1,010	(665)	1,653
Changes in working capital items	(26,207)	13,814	(4,373)	33,528
Interest paid	(1,376)	(1,116)	(13,098)	(17,139)
Income taxes recovered (paid)	(1,849)	234	899	(1,370)
Cash flows from (used in) operating activities	(11,307)	22,078	76,812	102,397
INVESTING ACTIVITIES				
Business acquisitions	(35)	(1,118)	(1,467)	(6,346)
Repurchase of non-controlling interests	-	-	-	(1,053)
Proceeds from business disposals	5,040	99	5,040	522
Balances of purchase price	(118)	534	(508)	(596)
Advances to merchant members	(5,123)	(4,329)	(15,278)	(12,840)
Receipts on investments and advances to merchant members	3,809	474	9,838	4,659
Dividends received from equity investments	916	943	916	943
Acquisitions of property and equipment	(3,980)	(5,148)	(13,897)	(12,900)
Disposals of property and equipment	1,098	51	1,828	680
Acquisitions and development of intangible assets	(2,894)	(3,776)	(8,922)	(15,424)
Cash flows used in investing activities	(1,287)	(12,270)	(22,450)	(42,355)
FINANCING ACTIVITIES				
Increase in long-term debt	34,978	13,591	236,669	54,949
Repayment of long-term debt	(19,211)	(19,151)	(273,616)	(102,654)
Merchant members' deposits in the guarantee fund	44	(14)	(329)	(152)
Share issuances	-	-	-	29
Share repurchases	(638)	(1,348)	(6,408)	(2,096)
Dividends paid	(2,594)	(2,841)	(10,737)	(11,063)
Cash flows generated by (used in) financing activities	12,579	(9,763)	(54,421)	(60,987)
Effects of fluctuations in exchange rates on cash	(2)	-	(6)	12
Net decrease (increase) in cash	(17)	45	(65)	(933)
Cash, beginning of period	74	77	122	1,055
Cash, end of period	57	122	57	122

UNI-SELECT INC.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(In thousands of US dollars, audited)

	December 31,	
	2013	2012
ASSETS		
Current assets:		
Cash	57	122
Trade and other receivables	220,942	203,186
Income taxes receivable	16,883	27,917
Inventory	532,045	528,634
Prepaid expenses	11,417	11,527
Total current assets	781,344	771,386
Equity investments and advances to merchant members	36,855	36,249
Property and equipment	49,494	49,731
Intangible assets	140,598	153,572
Goodwill	184,449	187,081
Deferred tax assets	13,151	4,642
TOTAL ASSETS	1,205,891	1,202,661
LIABILITIES		
Current liabilities:		
Trade and other payables	341,429	309,104
Provision for restructuring charges and others	15,185	4,392
Dividends payable	2,598	2,815
Current portion of long-term debt and merchant members' deposits in the guarantee fund	4,667	19,073
Total current liabilities	363,879	335,384
Long-term employee benefit obligations	19,561	26,903
Long-term debt	273,165	290,476
Convertible debentures	46,829	49,099
Merchant members' deposits in the guarantee fund	6,988	7,768
Derivative financial instruments	890	1,891
Deferred tax liabilities	5,824	6,935
TOTAL LIABILITIES	717,136	718,456
EQUITY		
Share capital	87,271	88,563
Contributed surplus	1,332	392
Equity component of the convertible debentures	1,687	1,687
Retained earnings	394,716	384,902
Accumulated other comprehensive income	3,749	8,661
TOTAL EQUITY	488,755	484,205
TOTAL LIABILITIES AND EQUITY	1,205,891	1,202,661