

For immediate release

**CHAMPLAIN FINANCIAL ACQUIRES BRAULT & BOUTHILLIER,
QUEBEC'S LEADING EDUCATION SUPPLY DISTRIBUTOR**

February 10, 2012 – Brault & Bouthillier Ltee (“**B&B**”), Quebec’s leading distributor of school supplies, is pleased to announce that it has been acquired by a private group of investors led by Champlain Financial Corporation, a Canadian private holding company, who will also provide the Company with growth capital that will be used to fuel an aggressive organic and consolidation growth plan across Eastern Canada.

Founded in 1944, B&B is Quebec’s leader distributor of educational material and games, arts and craft supplies, as well as technology and science learning aids. The Company serves school boards, schools and daycares across the province of Quebec and Eastern Ontario. Champlain’s investment, which was made alongside the Company’s senior management, will allow the Company to pursue an aggressive growth strategy. “Our first priority is to continue provide exceptional service to our customers by providing a full array of original and competitively priced quality products” declared Yves Brault, B&B Vice President of Sales.

The Company also operates a big box retail store located in Montreal, with plans to expand its retail presence. “This transaction will allow us to develop certain market segments where B&B’s presence could be bolstered such as internet sales, and a broader retail strategy” added Pierre Brault, Vice President of Procurement.

About Champlain Financial Corporation

Champlain Financial Corporation, a Canadian private holding company based in Montreal, along with its U.S. affiliated private equity fund manager, Champlain Capital Management LLC, has been building a diversified private investment portfolio with a series of investments throughout Canada and the United States. Champlain's core focus is to serve as a value-added partner in providing equity capital for small and middle-market companies.

For additional information

Paul Le Brun
President
Brault & Bouthillier Ltee
(514) 273-9186
www.braultbouthillier.com

Jean-Stéphane Yansouni
Partner
Champlain Financial Corporation
(514) 282-3585
www.champlaincanada.com