

FGL Sports Completes Acquisition of Pro Hockey Life

TORONTO and MONTREAL, Aug. 12, 2013 /CNW/ - FGL Sports Ltd. (FGL Sports), a division of Canadian Tire Corporation, Limited (TSX:CTC) (TSX:CTC.a), announced today that it has completed the acquisition of Pro Hockey Life Sporting Goods Inc.

"Pro Hockey Life offers the best hockey products available in the world and gives us an even wider range of options for customers - from your first skates at Canadian Tire, to high performance hockey with Sport Chek and Sports Experts and now elite hockey equipment from Pro Hockey Life," said Michael Medline, President of FGL Sports and Executive Vice President of Canadian Tire Corporation. "We are proud to support Canada's game through our relationship with Hockey Canada and the Canadian Olympic Committee, our commitment to helping kids in need through our Jumpstart Charity and our dedication to hockey players and teams across the country."

FGL Sports purchased Pro Hockey Life, a private company, for \$85 million. Pro Hockey Life is a premier sports retailer with 23 urban, high-end hockey stores operating in five provinces across Canada. It has annual revenue of approximately \$95 million. Pro Hockey Life will operate as a banner under FGL Sports, joining super brands such as Sport Chek and Sports Experts.

The acquisition will bolster FGL Sports' capacity to provide Canadians with an unparalleled selection of hockey equipment, knowledgeable staff and excellent customer experience. The deal will also provide FGL Sports with the ability to serve a broader cross section of hockey players of varying ages and skill levels.

As at closing, the Competition Bureau had not issued a clearance, in the form of an advance ruling certificate or no-action letter, in respect of the acquisition. The Competition Act permits the Commissioner of Competition to make an application to the Competition Tribunal in respect of a merger of this type for a period of one year after its implementation.

FORWARD-LOOKING STATEMENTS

This document contains forward-looking information that reflects management's current expectations related to the proposed acquisition. Forward-looking statements are provided for the purposes of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our financial position, results of operation and operating environment. Readers are cautioned that such information may not be appropriate for other circumstances.

All statements other than statements of historical facts included in this document may constitute forward-looking information, including but not limited to, statements concerning the expected benefits of the proposed acquisition, such as growth potential and market profile; the competitive ability and position of Canadian Tire, FGL Sports and Pro Hockey Life following the proposed acquisition, if completed; the expected timing of the proposed acquisition, if completed; and management's expectations relating to possible or assumed future prospects and results, our strategic goals and priorities, our actions and the results of those actions and the economic and business outlook for us. Often but not always, forward-looking information can be identified by the use of forward-looking terminology such as "may", "will", "expect", "believe", "estimate", "plan", "could", "should", "would", "outlook", "forecast", "anticipate", "foresee", "continue" or the negative of these terms or variations of them or similar terminology. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable at the date that such statements are made.

By its very nature, forward-looking information requires us to make assumptions and is subject to inherent risks and uncertainties, which give rise to the possibility that the Company's assumptions may not be correct and that the Company's expectations and plans will not be achieved. Although the Company believes that the forward-looking information in this document is based on information and assumptions that are current, reasonable and complete, this information is necessarily subject to a number of factors that could cause actual results to differ materially from

management's expectations and plans as set forth in such forward-looking information for a variety of reasons. Some of the factors - many of which are beyond our control and the effects of which can be difficult to predict - include (a) the risk that the Pro Hockey Life business will not be integrated successfully; (b) the possibility that the anticipated benefits and synergies from the proposed acquisition cannot be realized or may take longer to realize than expected; (c) the ability of Canadian Tire, FGL and Pro Hockey Life to retain and attract key personnel and maintain relationships with customers, suppliers and other business partners, as well as our financial arrangements with such parties; (d) credit, market, currency, operational, liquidity and funding risks generally, including changes in economic conditions, interest rates or tax rates; (e) risks and uncertainties relating to information management, technology, supply chain, product safety, changes in law, competition, seasonality, commodity price and business disruption and (f) the possibility that the Commissioner of Competition may seek an order from the Competition Tribunal for remedies to address competition concerns. We caution that the foregoing list of important factors and assumptions is not exhaustive and other factors could also adversely affect our results. Investors and other readers are urged to consider the foregoing risks, uncertainties, factors and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such forward-looking information.

For more information on the risks, uncertainties and assumptions that could cause the Company's actual results to differ from current expectations, please refer to the "Risk Factors" section of our Annual Information Form for fiscal 2012 and our 2012 Management's Discussion and Analysis, as well as the Company's other public filings, available at www.sedar.com and at www.corp.canadiantire.ca.

ABOUT FGL SPORTS

Part of the Canadian Tire Family of Companies since 2011, FGL Sports Ltd. (formerly The Forzani Group Ltd.) is Canada's largest national retailer of sporting goods. Offering a comprehensive assortment of brand-name and private-brand products, FGL Sports operates stores from coast-to-coast under the following corporate and franchise banners: Sport Chek, Sports Experts, Atmosphere, Hockey Experts, National Sports, Intersport, and S3. For more information, visit www.FGLSports.com.

Canadian Tire Corporation, Limited (TSX:CTC.a) (TSX:CTC) is a Family of Companies that includes FGL Sports, Canadian Tire Retail, Partsource, Gas+, Mark's, Canadian Tire Financial Services, and Canadian Tire Jumpstart Charities. For more information, visit Corp.CanadianTire.ca.

SOURCE CANADIAN TIRE CORPORATION, LIMITED

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