



Founded over 25 years ago, BSF experienced remarkable growth and success over the years. Due to its dynamism, its vitality and its originality, BSF became a leader in the retail industry. Basing itself on its past successes, BSF undertook an expansion program with its Les Ailes subsidiary that unfortunately did not produce the anticipated results and placed the whole group in a difficult situation. Last December, BSF resigned itself to putting into place a comprehensive plan for restructuring and reorganization of its operations and its finances.

With the help and support of all employees, suppliers and creditors, we have succeeded in recognizing our operations and we are now at the stage of completing the last phase of the restructuring that will enable the revival of the corporation.

The plan of arrangement attached hereto is the result of the hard work of the restructuring team and is intended to provide our creditor with the best treatment possible under the circumstances. The acceptance of the plan of arrangement will allow for the continuation of the business, job maintenance and business relations with all our suppliers.

I am positive that the arrangement is in the best interests of all stakeholders and I invite you to unconditionally support it.

With sincere thanks for your support.

Gaetan Frigon
Chief Restructuring Officer