



July 29, 2013

Toromont Announces the Appointment of Two New Independent Directors

TORONTO, ONTARIO--(Marketwired - July 29, 2013) -

Editors Note: There are two photos associated with this release.

The Board of Directors of Toromont Industries Ltd. (TSX:TIH) is pleased to announce that it has appointed two new independent directors, Ms. Cathryn E. Cranston and Ms. Katherine A. Rethy, effective immediately.

"We are extremely pleased to have Ms. Cranston and Ms. Rethy join the Board of Directors to contribute their talent and experience to our Board," said Robert M. Ogilvie, Chair, Toromont. "Ms. Cranston brings substantial finance and accounting acumen while Ms. Rethy has extensive experience in leadership development and operational issues. Both also have risk management experience."

With the additions of Ms. Cranston and Ms. Rethy, the Company's Board of Directors now consists of nine members of whom seven are independent.

Ms. Cranston is currently the Senior Vice President, Finance and Treasurer, BMO Financial Group. Ms. Cranston has had a progressive 27-year career with the Bank of Montreal, moving successfully through a series of line and functional roles including corporate banking, capital markets, risk management, asset management, and as a Divisional CFO in the private client group and Corporate Treasurer. She has also held a leadership role in investor relations.

Ms. Cranston has a bachelor of commerce (Honours) and an M.B.A. from the University of Manitoba. She has served on non-profit and internal boards of directors.

Ms. Rethy is currently President of KAR Development Corporation, her own leadership development and consulting company. Prior to this, Ms. Rethy held a series of progressively more senior roles at Noranda/Falconbridge, most recently as Senior Vice President, Global Services (including procurement, supply chain, risk management, insurance, information systems and facilities). Prior to joining Noranda, Ms Rethy was an executive with Dupont Canada Inc. where she held a number of roles, including legal counsel, sales and business management.

Ms. Rethy has a J.D. from the University of Windsor, a B.Sc. from the University of Toronto, an M.B.A. from York University, and an M.A. from Lancaster University in the U.K. She currently is a member of the board of directors of Equitable Bank and SBM Offshore N.V. (Netherlands), and is Chair of Katimavik-Opcan.

About Toromont

Toromont Industries Ltd. operates through two business segments: The Equipment Group and CIMCO. The Equipment Group includes one of the larger Caterpillar dealerships by revenue and geographic territory in addition to industry leading rental operations. CIMCO is a market leader in the design, engineering, fabrication and installation of industrial and recreational refrigeration systems. Both segments offer comprehensive product support capabilities. This press release and more information about Toromont Industries can be found on the Web at www.toromont.com.

To view the first photo associated with this release, please visit the following link: <http://www.marketwire.com/library/20130729-tih729a.jpg>

To view the second photo associated with this release, please visit the following link: <http://www.marketwire.com/library/20130729-tih729b.jpg>

FOR FURTHER INFORMATION PLEASE CONTACT:

Toromont Industries Ltd.

Paul R. Jewer

Executive Vice President and Chief Financial Officer

(416) 667-5638

www.toromont.com

Source: Toromont Industries Ltd.

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