



August 29, 2017

Toromont Industries Ltd. - Normal Course Issuer Bid

TORONTO, ONTARIO--(Marketwired - Aug. 29, 2017) - Toromont Industries Ltd. (TSX:TIH) announced today that it has filed with the Toronto Stock Exchange a notice of intention to make a normal course issuer bid for certain of its common shares through the facilities of the Toronto Stock Exchange and alternative Canadian trading systems.

Under this notice, Toromont is entitled to purchase up to 6,684,592 common shares representing 10% of its common shares in the public float (66,845,927 as of August 18, 2017) during the 12-month period commencing August 31, 2017 and ending August 30, 2018. Toromont had 78,494,421 common shares issued and outstanding as at August 18, 2017.

The daily purchase limit allowed under this issuer bid is 24,301 and the actual number of shares which may be purchased and the timing of any such purchases will be determined by Toromont. All shares purchased under this issuer bid will be cancelled. The average daily trading volume for the six-month period ending July 31, 2017 was 97,207.

Toromont believes that from time-to-time the purchase of its common shares at prevailing market prices may be a worthwhile investment and in the best interests of both Toromont and its shareholders. During the current issuer bid period, although there were no shares purchased for cancellation by Toromont, Toromont sought and obtained approval to purchase 6,660,117 common shares of the company.

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 and a growing agricultural equipment business. 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 at www.toromont.com.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Source: Toromont Industries Ltd.

