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Toromont Industries Completes Hewitt Acquisition

TORONTO, ONTARIO -- (Marketwired) -- 10/27/17 -- Toromont Industries Ltd. (TSX:TIH) today announced that it has completed its previously announced acquisition of the businesses and net operating assets of the Hewitt Group of companies.

"We thank Jim Hewitt and his team for the tremendous collaborative effort demonstrated to complete this very significant acquisition for Toromont," said Scott J. Medhurst, Toromont President and CEO. "We are also appreciative of the confidence Caterpillar has placed in Toromont to build upon the strong foundation of both companies. We are honoured to take stewardship of an organization forged over successive generations by dedicated team members. We welcome our new employees to Toromont and look forward to building on the Hewitt legacy."

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 - spanning the Canadian provinces of Newfoundland & Labrador, Nova Scotia, New Brunswick, Prince Edward Island, Québec, Ontario and Manitoba in addition to most of the territory of Nunavut. In addition, the Group includes industry leading rental operations, a complementary material handling business and an 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.

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