Hardwoods Distribution Inc. Announces Plan to Rebrand as ADENTRA Inc.

New corporate branding reflects our identity

LANGLEY, BC, Nov. 7, 2022 /CNW/ - Hardwoods Distribution Inc. ("**HDI**" or the "**Company**") (TSX: HDI) today announced its intention to rebrand the Company from Hardwoods Distribution Inc. to ADENTRA Inc., ("**ADENTRA**"). The name change will be formally submitted to shareholders for consideration at the Company's special meeting of shareholders that is being held on December 2, 2022 (the "Meeting"). If the name change is approved by shareholders, and subject to customary Toronto Stock Exchange ("TSX") approvals, the Company expects to have its trading symbol for common shares on the TSX changed to "ADEN".

Deriving from the Spanish word 'dentro' meaning 'within', ADENTRA represents the Company's modern identity as a diverse supplier of specialty architectural building products used to create beautiful spaces where we live, work and play.

"This is an exciting time for the Company and our employees throughout North America," expressed Rob Brown, President and Chief Executive Officer. "We have significantly transformed our business over the past several years as we organically expanded our product offering and added quality businesses through our acquisition strategy. Our company today delivers a one-stop customer buying experience with access to a diversified mix of specialty products used in the finishing stages of construction projects. We have created a North American wide distribution capability and broadened our customer channel participation to include industrial fabricators, ProDealers, and home centers."

"We believe the new name ADENTRA captures the overall value we have built – our extensive product portfolio, our critical role providing supply chain expertise, and the benefits of scale we deliver to our vast network of customers," Mr. Brown added. "While our corporate name is being renewed, our work with our customers will continue in their local communities through each of our flagship brands."

The Company services its customer base across the United States and Canada through our flagship brands, including Novo Building Products, Mid-Am Building Supply, Rugby Architectural Building Products, Paxton Lumber, and Hardwoods Specialty Products. Our customer relationships will continue to be managed directly through each of these brands and the corresponding regional customer service centers they operate in their local markets.

About the Company

HDI is one of North America's largest suppliers of specialty building products to fabricators, home centers and professional dealers servicing the new residential, repair and remodel, and commercial construction end markets. The Company currently operates a network in North America of 86 regional customer service centers in the United States and Canada. HDI's common shares are listed on the Toronto Stock Exchange under the symbol "HDI".

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