

**Launch of Le Grec Dips:
Aliments Morehouse Continues to Grow During Pandemic by
Offering New Local Products to Quebecers**

With the support of the Fonds régionaux de solidarité FTQ,
Montréal-based Morehouse is now majority owned by a Quebecer

Montréal, July 13, 2020 – [Aliments Morehouse Canada](#) was established in 2000 when American investors acquired the bankrupt Québec company Deli K, a manufacturer of private label mustard. In 2005, the company secured a major contract with Unilever and became the producer of the most widely known brand of Dijon mustard in North America.

Karina Massicotte joined Morehouse in 2000 while completing her bachelor's degree in Accounting Management of Organizations at HEC Montréal. She was the company's financial comptroller until 2014 when she became its CEO. With the full backing of the American owner, she recently became the company's majority shareholder. To support the transaction, the [Fonds régionaux de solidarité FTQ Montréal](#) invested \$1.5 million in unsecured financing.

The company recently launched Le Grec dips, a new line of products produced in Québec. With Ms. Massicotte at the helm, Morehouse acquired the [Le Grec salad dressings](#) brand from LE GREC, a renowned restaurant in Trois-Rivières for the past 60 years.

"Thanks to the Fonds régionaux de solidarité FTQ, my dream of becoming an entrepreneur become reality when I acquired the company where I have been working at for 20 years. My experience was positive throughout the process. Their expertise goes beyond business financing, extending to in-depth knowledge of the business world and of their files. This makes them a partner that encourages networking between businesspeople and gives access to numerous consultants such as Inno-Centre. Québec entrepreneurs would greatly benefit by getting to know the Fonds régionaux. I am very proud to count them as a partner," said Karina Massicotte, President and CEO and majority shareholder of Aliments Morehouse.

"Thanks to the savings of more than 700,000 Quebecers, the Fonds régionaux de solidarité FTQ is proud to have helped Morehouse to once again become a Québec-owned company," said Peter Rayes, Regional Vice-President of the Fonds régionaux de solidarité FTQ for the Montréal region. "Karina Massicotte's resourcefulness and market knowledge paved the way for Morehouse to continue growing and to offer new local products to Quebecers, even during the pandemic."

Morehouse offers nearly 100 products, including salad dressings, Jo BEEF and PIED DE COCHON mustards, and private label products in Québec grocery stores. The company has 40 employees at its plant in the Lachine borough.

The 16 offices of the FRS offer small and mid-sized enterprises customized loans and equity solutions. Each product is developed based on the company's characteristics and

the region's economic reality. Requiring no corporate or personal guarantee, FRS loans do not entail any legal or management fees and are intended to complement the financing offered by traditional financial institutions.

About Fonds régionaux de solidarité FTQ

Fonds régionaux de solidarité FTQ have been participating in the economic development of Québec's regions for over 24 years. Created in 1996, the Fonds régionaux have invested just over \$1 billion dollars in 1,400 companies, helping to create, maintain or protect close to 52,000 jobs.

- 30 -

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