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## **DOLLARAMA ANNOUNCES PRIVATE OFFERINGS OF SENIOR UNSECURED NOTES**

MONTREAL, Québec, May 4, 2017 – Dollarama Inc. (TSX: DOL) (“Dollarama” or the “Corporation”) announced today that it has priced an offering of \$75 million aggregate principal amount of additional series 2 floating rate senior unsecured notes due March 16, 2020 (the “Additional Series 2 Floating Rates Notes”) as well as an offering of \$250 million aggregate principal amount of 2.203% senior unsecured notes due November 10, 2022 (the “Fixed Rate Notes”, and collectively with the Additional Series 2 Floating Rate Notes, the “Notes”).

The Additional Series 2 Floating Rate Notes and the Fixed Rate Notes are being offered concurrently through an agency syndicate consisting of CIBC Capital Markets and RBC Capital Markets, as joint bookrunners and co-lead private placement agents, and including National Bank Financial Inc., TD Securities Inc., Desjardins Securities Inc., Scotia Capital Inc. and Casgrain & Company Limited. The offering of Additional Series 2 Floating Rate Notes and the offering of Fixed Rate Notes (collectively, the “Offerings”) are not dependent or conditional upon each other and are expected to close on or about May 10, 2017, subject to customary closing conditions.

The Additional Series 2 Floating Rate Notes constitute an increase to the \$225 million aggregate principal amount of series 2 floating rate senior unsecured notes due March 16, 2020 issued by the Corporation on March 16, 2017 (the “Original Series 2 Floating Rate Notes”). The Additional Series 2 Floating Rate Notes will be issued at a premium of 0.284% of the principal amount thereof, for aggregate gross proceeds of \$75.21 million. In addition to the purchase price of the Additional Series 2 Floating Rate Notes, purchasers will be required to pay an amount equal to the accrued interest on the Original Series 2 Floating Rate Notes from and including March 16, 2017 to but excluding the date of issuance of the Additional Series 2 Floating Rate Notes. As at the date of issuance, the effective spread over the 3-month bankers’ acceptance rate (CDOR) for the Additional Series 2 Floating Rate Notes will be 49 basis points (or 0.49%). Once issued, the Additional Series 2 Floating Rate Notes will bear interest at the same rate as the Original Series 2 Floating Rate Notes, such rate being equal to the applicable 3-month bankers’ acceptance rate (CDOR) plus 59 basis points (or 0.59%), to be set quarterly on the 16<sup>th</sup> day of March, June, September and December of each year. Interest on the Additional Series 2 Floating Rate Notes will be payable in cash quarterly, in arrears, on the 16<sup>th</sup> day of March, June, September and December of each year until maturity on March 16, 2020, concurrently with the payment of interest on the Original Series 2 Floating Rate Notes, commencing on June 16, 2017. All other terms and conditions applicable to the Original Series 2 Floating Rate Notes will also apply to the Additional Series 2 Floating Rate Notes, and those will be treated as a single series with the Original Series 2 Floating Rate Notes.

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The Fixed Rate Notes will bear interest at a rate of 2.203% per annum, payable in equal semi-annual instalments, in arrears, on the 10<sup>th</sup> day of May and November of each year until maturity on November 10, 2022.

The Corporation intends to use the net proceeds of the Offerings to (i) repay the \$275 million aggregate principal amount of its outstanding floating rate senior unsecured notes due May 16, 2017, (ii) repay indebtedness outstanding under its revolving credit facility and (iii) for general corporate purposes.

The Notes will be direct unsecured obligations of Dollarama and will rank *pari passu* with all other unsecured and unsubordinated indebtedness of Dollarama, including the Original Series 2 Floating Rate Notes.

Both the Additional Series 2 Floating Rate Notes and the Fixed Rate Notes have been assigned a provisional rating of BBB, with a stable trend, by DBRS Limited, and are being offered in Canada on a private placement basis in reliance upon exemptions from the prospectus requirements under applicable securities legislation.

The Notes have not been and will not be qualified for sale to the public under applicable securities laws in Canada and, accordingly, any offer and sale of the Notes in Canada will be made on a basis which is exempt from the prospectus requirements of such securities laws. The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any other jurisdiction, and may not be offered or sold in the United States absent registration under, or an applicable exemption from the registration requirements of, the U.S. Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any offer to sell or a solicitation of an offer to buy the Notes in any jurisdiction where it is unlawful to do so.

### **Forward-Looking Statements**

Certain statements in this press release about our current and future plans, expectations and intentions, results, levels of activity, performance, goals or achievements or any other future events or developments constitute forward-looking statements.

Forward-looking statements are based on information currently available to us and on estimates and assumptions made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe are appropriate and reasonable in the circumstances, but there can be no assurance that such estimates and assumptions will prove to be correct. Many factors could cause actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the factors discussed in the "Risks and Uncertainties" section of the Corporation's management's discussion and analysis (MD&A) for the fiscal year ended January 29, 2017 and in the Corporation's other continuous disclosure filings (available on SEDAR at [www.sedar.com](http://www.sedar.com)). In addition, the closing of each proposed Offering is subject to general market and other conditions and there can be no assurance that any of the proposed Offerings will be completed or that the terms of the proposed Offerings will not be modified.

These factors are not intended to represent a complete list of the factors that could affect us; however, they should be considered carefully. The purpose of the forward-looking statements is to provide the reader with a description of management's expectations regarding the

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Corporation's financial performance and the proposed Offerings and may not be appropriate for other purposes; readers should not place undue reliance on forward-looking statements made herein. Furthermore, unless otherwise stated, the forward-looking statements contained in this press release are made as at May 4, 2017, and we have no intention and undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

### **About Dollarama**

Dollarama is a Canadian dollar store operator offering a broad assortment of everyday consumer products, general merchandise and seasonal items. Our 1,095 locations across the country provide customers with compelling value in convenient locations, including metropolitan areas, mid-sized cities and small towns. Our quality merchandise is sold in individual or multiple units at select, fixed price points up to \$4.00.

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