



**PRESS RELEASE**  
FOR IMMEDIATE RELEASE

## **Savaria Acquires Concord Elevator and Increases its Presence in Ontario**

**Laval, Quebec, February 3, 2010** – Savaria Corporation (TSX: SIS) (“Savaria”), Canada’s leader in personal mobility products, announced today that it has acquired Concord Elevator (London) Ltd. (“Concord Elevator”) for a cash consideration of \$3.9 million to be paid over a four-year period. In addition, the transaction includes the potential issuance by Savaria of 1,000,000 common shares one year following the closing, provided that certain conditions are satisfied by that time.

Operating in Ontario, Concord Elevator is Canada’s largest reseller specialized in the installation and maintenance of elevators and lifts and is expected to generate annual sales of more than \$8 million in 2010, in addition to bringing technical knowledge and installation expertise to Savaria.

“Concord Elevator has developed a strong presence and an in-depth knowledge of the Ontario market over the past 14 years. The Concord Elevator team brings a high level of technical know-how and installation experience directly from the field - a perfect complement to Savaria’s strengths in design and manufacturing. This synergy, facilitated by Concord Elevator’s geographic proximity to our Brampton facility, will help us to further develop our products to best respond to consumers’ needs and continue to improve customer service with our 600 North American dealers,” stated Marcel Bourassa, President and CEO of Savaria.

Concord Elevator, with its considerable understanding of personal mobility products, such as elevators and lifts, for both residential and commercial projects, and its experience as a valued Savaria dealer for more than 10 years, has a very strong compatibility with Savaria. “We are pleased to partner with Canada’s leader in our industry. The integration with Savaria’s employees will collectively make us a stronger team and help us grow the market together,” said Spence Palmer, President of Concord Elevator.

**Savaria Corporation** ([savariaconcord.com](http://savariaconcord.com)) is Canada’s leader and the second largest personal mobility company in North America responding to the needs of people with mobility challenges. Savaria designs, manufactures and distributes primarily elevators for residential and commercial use, as well as stairlifts and inclined platform lifts. Through its subsidiary Van-Action, Savaria converts and adapts automotive vehicles for the disabled and offers scooters and motorized wheelchairs as well. Its line of products, one of the world’s most comprehensive, enables Savaria to stand out by proposing an integrated and customized solution for its disabled and elderly customers’ mobility needs. Its operations in China have substantially grown since 2006 and the collaboration with the two other Canadian facilities increases the Corporation’s competitive edge on the market. Savaria records approximately 60% of its sales outside Canada, primarily in

the United States. The Corporation has a network of some 600 retailers in North America and employs more than 370 people at its head office in Laval, and at its plants in Ville Saint-Laurent, Quebec, Brampton, Ontario and Huizhou, China.

**Concord Elevator (London) Ltd.** ([concordlondon.com](http://concordlondon.com)), with offices in London and Brampton, Ontario, is an independent dealer specialized in the installation and maintenance of elevators and lifts for residential and commercial products including, for more than 10 years, those of Savaria. In business for over 14 years, Concord Elevator employs 40 people in sales, installation and technical support capacities.

### **Cautionary Statements**

Certain information contained in this press release may constitute "forward-looking information" with respect to Savaria, which may include, but is not limited to, statements with respect to the future financial or operating performance of Savaria, costs and timing of future acquisitions, requirements for additional capital and regulatory matters. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Savaria to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties as well as, with respect to the acquisition of Concord Elevator, factors specific to the operations and financial condition of Concord Elevator.

Although Savaria has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this press release. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

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