

SOURCE: Imaflex Inc.

## Imaflex Announces Filing of Special Meeting Materials and Receipt of Interim Order in Relation to its Acquisition by Soteria

- *All-cash offer provides immediate liquidity and a significant premium for Imaflex shareholders.*
- *Brings together two highly complementary businesses, driving scale, enhancing technology and broadening overall capabilities.*
- *Strengthens customer and supplier relationships and creates a more robust foundation for long-term growth through innovation and operational synergies.*
- *Transaction expected to close by the end of February 2026, subject to customary approvals.*
- *Board unanimously recommends that shareholders approve the transaction.*
- *Shareholders are encouraged to review the circular carefully and submit their proxies in advance of the proxy voting deadline of 10:00 a.m. (Eastern Time) on February 17, 2026*

**Montréal, Québec, CANADA – January 26, 2026** – Imaflex Inc. (“**Imaflex**” or the “**Corporation**”) (TSX-V: IFX) announced today that it has filed and has completed the mailing of the management proxy circular (the “**Circular**”) and related materials in connection with its special meeting (the “**Meeting**”) of shareholders of the Corporation (the “**Shareholders**”) to be held in connection with its previously announced transaction to be acquired by an affiliate (the “**Purchaser**”) of Soteria Flexibles Corp. (“**Soteria**”), a U.S. based leading manufacturer of short-run flexible packaging solutions.

### **Special Meeting on February 19, 2026**

The Corporation will hold the Meeting in a virtual-only format via live audio webcast only at [meetnow.global/MMFSUZD](https://meetnow.global/MMFSUZD), on **February 19, 2026 at 10:00 a.m. (Eastern Time)**. The record date for determining the Shareholders entitled to receive notice of and vote at the Meeting is the close of business on January 15, 2026.

At the Meeting, the Shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, a special resolution (the “**Arrangement Resolution**”) approving a statutory plan of arrangement (the “**Arrangement**”) involving the Corporation and the Purchaser, to be carried out pursuant to the previously announced arrangement agreement dated December 17, 2025 (the “**Arrangement Agreement**”) between the Corporation, the Purchaser and Soteria. Pursuant to the Arrangement, the Purchaser will acquire all the issued and outstanding common shares (the “**Shares**”) of the Corporation for CAD\$2.35 in cash per Share, representing approximately CAD \$123.0 million of equity value of the Corporation (the “**Transaction**”). Upon completion of the Transaction, Imaflex will become a privately held company.

Shareholders are encouraged to read the Circular in its entirety and vote their Shares as soon as possible ahead of the proxy voting deadline of 10:00 a.m. (Eastern Time) on February 17, 2026.

The Circular describes the Arrangement and includes additional information to assist you in considering how to vote on the proposed Arrangement Resolution, including the background to the Arrangement as well as the reasons for the determinations and recommendations of the board of directors of Imaflex (the “**Board**”) and the special committee of independent members of the Board. **Shareholders are urged to read the Circular carefully and, if they require assistance, are urged to consult their financial, legal, tax or other professional advisors.**

Copies of the Circular and the Arrangement Agreement are available on SEDAR+ [www.sedarplus.ca](http://www.sedarplus.ca) under the Corporation's profile and on the Corporation's website at [www.imaflex.com](http://www.imaflex.com).

**Imaflex's Board has unanimously determined that the Arrangement is in the best interests of the Corporation and that the Arrangement is fair and reasonable to the Shareholders for the reasons described in the Circular. Accordingly, the Board unanimously recommends that Shareholders vote their Shares "FOR" the Arrangement Resolution.**

#### **Receipt of the Interim Order**

On January 15, 2026, the Corporation was granted an interim order (the "**Interim Order**") from the Superior Court of Québec (Commercial Division) (the "**Court**") authorizing various matters, including the calling and holding of the Meeting, the mailing of the Circular and related materials and other matters related to the conduct of the Meeting.

#### **Approval Requirements and Expected Timing**

The Arrangement is subject to certain closing conditions more fully described in the Circular, including Court approvals, the approval of at least 66  $\frac{2}{3}$ % of the votes cast by the Shareholders entitled to vote at the Meeting present virtually or represented by proxy at the Meeting and the approval of a simple majority of the votes cast by the Shareholders entitled to vote at the Meeting present virtually or represented by proxy at the Meeting, excluding any votes cast by Shareholders whose votes must be excluded in accordance with *Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions*.

Subject to obtaining the requisite approvals of the Shareholders and the Court, it is anticipated that the Arrangement will be completed as soon as practicable following receipt of the final order of the Court, which is expected to be obtained before the end of February 2026, and following the satisfaction or waiver of all other conditions precedent to the Arrangement.

#### **About Imaflex Inc.**

Founded in 1994, Imaflex is focused on the development and manufacturing of innovative solutions for the flexible packaging space. Concurrently, the Corporation develops and manufactures films for the agriculture industry. The Corporation's products consist primarily of polyethylene (plastic) film and bags, including metallized plastic film, for the industrial, agricultural and consumer markets. Headquartered in Montreal, Quebec, Imaflex has manufacturing facilities in Canada and the United States. The Corporation's common stock is listed on the TSX Venture Exchange (the "**TSXV**") under the ticker symbol IFX. Additional information is available at [www.imaflex.com](http://www.imaflex.com).

#### **About Soteria Flexibles Corp.**

Soteria Flexibles, a portfolio company of TJC LP, is a North American manufacturer of high-performance films and flexible packaging solutions, serving customers across a wide range of end markets, including food, healthcare, industrial, and consumer applications. The company specializes in short-run, custom packaging supported by advanced manufacturing capabilities and a customer-centric operating model. With eight manufacturing locations and a broad portfolio of materials and formats, Soteria partners closely with customers to deliver reliable, responsive, and innovative flexible packaging solutions tailored to their specific needs.

#### **Cautionary Note Regarding Forward-Looking Information**

*This press release contains "forward-looking information" and "forward-looking statements" (collectively, "**Forward-looking information**") within the meaning of applicable Canadian securities laws. Forward-looking information is identified by terms and phrases such as "may," "will," "would," "should," "could," "expect," "intend," "estimate," "anticipate," "believe," "plan," "foresee," "target," "project" and "continue," the negative of these terms and similar expressions, including references to assumptions, although not all Forward-looking*

information contains these identifying terms and phrases. Particularly, statements regarding the proposed Transaction, including the attractiveness of the Transaction to shareholders, the key terms and conditions of the Arrangement Agreement, the anticipated timing and the various steps to be completed in connection with the Transaction, including (among other things) the holding of the Meeting (including the timing thereof) as well as the satisfaction or waiver of the conditions to completing the Transaction (such as receipt of required shareholder and court approvals), the anticipated closing of the Transaction (including the timing thereof), the anticipated delisting of the Corporation's common shares from the TSXV and the Corporation ceasing to be a reporting issuer are forward-looking information. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances. Forward-looking information is based on management's beliefs and assumptions and on information currently available to management, and although the forward-looking information contained herein is based upon what we believe are reasonable assumptions, investors are cautioned against placing undue reliance on this information since actual results may vary from the forward-looking information.

Forward-looking information is based on management's beliefs and assumptions and on information currently available to management. Although Imaflex believes that the assumptions and expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because it involves known and unknown risks, uncertainties and other factors, many of which are beyond the Corporation's control, that may cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking information. These risks, uncertainties and other factors include, but are not limited to, risks relating to: the failure to obtain the necessary shareholder, court and other required approvals or to otherwise satisfy the conditions to completion of the Transaction, or the failure to obtain such approvals or satisfy such conditions in a timely manner; the possibility that the Transaction is not completed on the terms and timing currently contemplated, or at all; significant Transaction costs, unknown liabilities or other contingencies; the occurrence of any event, change or other circumstance that could give rise to the termination of the Arrangement Agreement in respect of the Transaction, including as a result of a material adverse effect; the potential payment of a termination fee, reverse termination fee or expense reimbursement under the Arrangement Agreement and the impact thereof on the Corporation's financial position, Share price and ability to fund operations and growth initiatives; the impact of the announcement of the Transaction on the Corporation's business, financial condition and results of operations, including with respect to retention and recruitment of employees, relationships with customers, suppliers, partners and other third parties, and operating results generally; supply chain constraints; conditions in the plastics and flexible packaging industries; changes in general economic, business, market and geopolitical conditions; changes in laws, regulations or accounting standards; competition; the availability and cost of raw materials; foreign exchange and interest rate fluctuations; and the other risks and uncertainties described in greater detail in the Corporation's most recent Management Discussion and Analysis and other continuous disclosure filings available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on the investor section of the Corporation's website at [www.imaflex.com](http://www.imaflex.com). Consequently, all of the forward-looking information contained herein is qualified by the foregoing cautionary statements, and there can be no guarantee that the results or developments that we anticipate will be realized or, even if substantially realized, that they will have the expected consequences or effects on our business, financial condition or results of operation.

The forward-looking information contained in this press release is made as of the date hereof and is based upon information available and assumptions believed to be reasonable as of such date. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise, except as expressly required by law. Readers are cautioned not to put undue reliance on these forward-looking statements. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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