



November 2, 2020

I wish to share some exciting news concerning the future of Dorel. Today we announced that we intend to privatize Dorel. To view our press release, please consult our corporate website www.dorel.com. As a private company our shares will no longer be publicly traded on the stock exchange. We will have the liberty to pursue new opportunities faster, free from constant market scrutiny.

Our new partner, Cerberus, is proposing to purchase all outstanding Dorel shares except for the Schwartz/Segel family shares, which will be rolled into the new entity. Cerberus will help us grow with access to capital and the increased flexibility afforded to a private enterprise to pursue new opportunities. Our focus will be on building the company, not cost cutting. To be clear, we are not selling Dorel and we are not doing this due to any financial concerns. Business is strong and our financial position is sound.

Cerberus is a global leader in alternative investing with approximately US\$45 billion in assets and interests in many varied businesses. Cerberus is highly enthusiastic about our teams, categories and brands. Its people have impressive backgrounds and will accelerate our growth, sharing their extensive experience in operations to further drive our businesses.

All senior Dorel Management is staying to ensure continued continuity and stability. We foresee no changes in our teams, who have been performing admirably. Our name stays the same and our family will remain involved as in the past. It will be business as usual with the added benefit of Cerberus' strong support and resources.

As set out in our press release, the proposed privatization is subject to the parties entering into a definitive agreement and to shareholder, regulatory and court approvals, including approval by a majority of votes cast by Dorel's minority shareholders at a special shareholders' meeting. We and Cerberus are fully committed to this transition and are confident our minority shareholders will endorse our plan.

This is a thrilling new chapter in Dorel's history. We have enjoyed our relationship with you and look forward with immense enthusiasm to continuing our association together.

Yours truly,

A blue ink handwritten signature, appearing to read "Martin Schwartz", is written over a horizontal line.

Martin Schwartz
President & Chief Executive Officer