



For Immediate Release

eSolutions Furniture Appoints Luc Mongeau as President and CEO

Continues course to become the leading e-commerce solution for residential and commercial furniture in North America

Sherbrooke, Quebec, CA, September 12, 2022 – eSolutions Furniture is pleased to announce the appointment of Luc Mongeau as President and CEO effective immediately. Luc will succeed Mike Evans, President, and CEO, who will be retiring on September 30, after 24 years of service to the company.

The retirement of Mike Evans is consistent with the planned changes following the merger of Bestar and Bush Industries to create eSolutions Furniture more than two years ago.

"This is a very exciting time for me. I'm looking forward to the next chapter of my life, spending more time with family and pursuing other interests. I welcome Luc to the team and am confident that the company will be in good hands with a leader of his caliber," said Mike.

The arrival of Luc Mongeau at eSolutions Furniture is an important step in achieving the company's vision of becoming the leading e-commerce solution for residential and commercial furniture in North America. He will be instrumental in ensuring that the company remains innovative, competitive, and growing.

"I look forward to working with our teams to strengthen eSolutions Furniture's position in existing markets, seek out new business opportunities, and most importantly, create a work environment where our talented employees can use their full potential in a meaningful way," says Luc.

Prior to joining eSolutions Furniture, Luc Mongeau was President of Mars Petcare North America, where he spent 14 years of his career, and most recently, President of Weston Foods.

"I am happy to support Mike in his decision to retire, and I want to thank him for his service over the years, leading the company through an unprecedented pandemic," said Frédéric Perrault, Chairman of the Board of eSolutions Furniture. "Luc's arrival will be a catalyst for expansion, and his expertise in marketing, sales and supply chain will be essential to our next stage of growth."

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About eSolutions Furniture

Founded in 2021 and based in Sherbrooke, Canada, eSolutions Furniture is transforming the furniture industry with cutting-edge e-commerce solutions for B2B customers and consumers. The company has five product brands: Bestar, Bush Furniture, Bush Business Furniture (BBF), kathy ireland® Home by Bush Furniture and Office by kathyireland®. For more information, visit esolutionsfurniture.com

About Novacap

Founded in 1981, Novacap is a leading North American private equity firm with CA\$8 billion of AUM that has invested in more than 100 companies and completed more than 150 add-on acquisitions. Applying its sector-focused approach since 2007 in TMT, Industries, Financial Services and Digital Infrastructure, Novacap's deep domain expertise can accelerate company growth and create long-term value. With experienced, dedicated investment and operations teams as well as substantial funding, Novacap has the resources and knowledge to build world-class businesses. Novacap has offices in Brossard, Quebec and Toronto, Ontario. To find out more, visit www.novacap.ca.

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