For immediate release

TOROMONT ANNOUNCES RESULTS FOR THE SECOND QUARTER OF 2015
AND REGULAR QUARTERLY DIVIDEND

Toronto, Ontario (July 28, 2015) - Toromont Industries Ltd. (TSX: TIH) reported its financial results for the second quarter ended June 30, 2015.

	Three months ended June 30					Six months ended June 30				
millions, except per share amounts		**2015**		2014	**% change**		**2015**		2014	**% change**
Revenues	**$**	**484.5**	$	415.6	**17%**	**$**	**824.7**	$	727.3	**13%**
Operating income	**$**	**51.7**	$	39.9	**30%**	**$**	**80.5**	$	66.5	**21%**
Net earnings	**$**	**36.4**	$	28.9	**26%**	**$**	**56.5**	$	47.5	**19%**
Earnings per share - basic	**$**	**0.47**	$	0.37	**27%**	**$**	**0.73**	$	0.62	**18%**

"In a relatively competitive market environment, we delivered strong results in the second quarter," said Scott J. Medhurst, President and Chief Executive Officer of Toromont Industries Ltd. "The Equipment Group experienced an active construction market combined with very strong product support growth. At CIMCO, customer construction schedules ramped up and led to good project activity while product support sales continued its upward trend."

Highlights:

- Equipment Group revenues increased 16% to $427.6 million in the second quarter on strong equipment sales, product support and rentals. Operating income[1] increased 27% compared to last year, reflecting the higher revenues and relative contribution from product support.

- Equipment Group revenues were up 15% to $724.2 million year-to-date mainly on higher equipment sales and product support revenues. Equipment sales were up $45.0 million or 14% largely due to good construction, power systems and agriculture deliveries, offset by reduced mining sales. Product support revenues increased to a new high for the first six months of the year on strong parts and services growth.

- Equipment Group backlogs[1] were $180.0 million at June 30, 2015 compared to $102.0 million at December 31, 2014 and $185.0 million (including one $43.0 million order delivered in Q3 2014) at this time last year. Substantially all of the backlog is expected to be delivered this year. Bookings[1] increased 8% in the quarter to $274.0 million and 9% year-to-date to $438.0 million against strong levels in the prior year.

- CIMCO revenues increased 21% to $57.0 million on good package sales and continued product support growth. Operating income increased 104% reflecting the higher revenues and improved project execution and was 5.4% as a percentage of revenues.

- CIMCO revenues were up 6% to $100.5 million year-to-date, after a slower than usual start to the year. Product support revenues increased 9% to $49.3 million and surpassed the previous record set last year. Operating income margin[1] was 10 basis points higher than last year.

- CIMCO bookings in the quarter were up 17% with increases across both market segments in Canada and the US. Year-to-date bookings increased 9% mainly on good recreational activity in Canada and the US. Backlogs of $79.0 million at June 30, 2015 were up from $67.0 million at December 31, 2014 and $72.0 million at June 30, 2014. Substantially all of the backlog is expected to revenue over the remainder of the year.

- Net earnings increased 26% in the quarter to $36.4 million and 19% to $56.5 million year-to-date largely due to the higher revenues, improved gross profit margins[1] and relatively lower expense ratio.

- Earnings per share (basic) increased 27% or $0.10 in the quarter to $0.47 and 18% or $0.11 to $0.73 year-to-date, both records for the respective periods.

- Toromont's financial position remains strong. Net debt to total capitalization[1] was just 17%, well within stated capital targets.

- The Board of Directors announced the regular quarterly dividend of 17 cents per common share, payable October 1, 2015 to shareholders of record on September 11, 2015. The regular quarterly dividend was previously increased 13% to 17 cents per share effective with the dividend paid April 1, 2015.

"In the Equipment Group, construction activity has been healthy and the roster of projects is expected to continue. However, heightened competitive conditions, a tight pricing environment, challenges within the mining industry, stagnant economic growth and a weaker Canadian dollar are all expected to impact customers," continued Mr. Medhurst. "We were encouraged by CIMCO's results for the quarter after a slower than normal start to the year. Product support revenues were strong in both the US and Canada and remains a strategic focus."

Quarterly Results Materials

The complete second quarter report for 2015, including MD&A and unaudited interim condensed consolidated financial statements, is available on our website at www.toromont.com.

Quarterly Conference Call and Webcast

Interested parties are invited to join the quarterly conference call with investment analysts, in listen-only mode, on Wednesday, July 29, 2015 at 8:00 a.m. (ET). The call may be accessed by telephone at 1-800-355-4959 (toll free) or 416-340-8527 (Toronto area). A replay of the conference call will be available until Wednesday, August 12, 2015 by calling 1-800-408-3053 or 905-694-9451 and quoting passcode 2607090.

Both the live webcast and the replay of the quarterly conference call can be accessed at www.toromont.com.

Advisory

Information in this press release that is not a historical fact is "forward-looking information". Words such as "plans", "intends", "outlook", "expects", "anticipates", "estimates", "believes", "likely", "should", "could", "will", "may" and similar expressions are intended to identify statements containing forward-looking information. Forward-looking information in this press release is based on current objectives, strategies, expectations and assumptions which management considers appropriate and reasonable at the time including, but not limited to, general economic and industry growth rates, commodity prices, currency exchange and interest rates, competitive intensity and shareholder and regulatory approvals.

By its nature, forward-looking information is subject to risks and uncertainties which may be beyond the ability of Toromont to control or predict. The actual results, performance or achievements of Toromont could differ materially from those expressed or implied by forward-looking information. Factors that could cause actual results, performance, achievements or events to differ from current expectations include, among others, risks and uncertainties related to: business cycles, including general economic conditions in the countries in which Toromont operates; commodity price changes, including changes in the price of precious and base metals; changes in foreign exchange rates, including the Cdn$/US$ exchange rate; the termination of distribution or original equipment manufacturer agreements; equipment product acceptance and availability of supply; increased competition; credit of third parties; additional costs associated with warranties and maintenance contracts; changes in interest rates; the availability of financing; and, environmental regulation.

Any of the above mentioned risks and uncertainties could cause or contribute to actual results that are materially different from those expressed or implied in the forward-looking information and statements included in this press release. For a further description of certain risks and uncertainties and other factors that could cause or contribute to actual results that are materially different, see the risks and uncertainties set out in the "Risks and Risk Management" and "Outlook" sections of Toromont's most recent annual or interim Management Discussion and Analysis, as filed with Canadian securities regulators at www.sedar.com and may also be found at www.toromont.com. Other factors, risks and uncertainties not presently known to Toromont or that Toromont currently believes are not material could also cause actual results or events to differ materially from those expressed or implied by statements containing forward-looking information.

Readers are cautioned not to place undue reliance on statements containing forward-looking information that are included in this press release, which are made as of the date of this press release, and not to use such information for anything other than their intended purpose. Toromont disclaims any obligation or intention to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

About Toromont

Toromont Industries Ltd. operates through two business segments: The Equipment Group and CIMCO. The Equipment Group includes one of the larger Caterpillar dealerships by revenue and geographic territory in addition to industry leading rental operations and a growing agricultural equipment business. CIMCO is a market leader in the design, engineering, fabrication and installation of industrial and recreational refrigeration systems. Both segments offer comprehensive product support capabilities. This press release and more information about Toromont Industries Ltd. can be found at www.toromont.com.

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For more information contact:

Paul R. Jewer
Executive Vice President and
Chief Financial Officer
Toromont Industries Ltd.
Tel: (416) 667-5638

FOOTNOTES

1 These financial metrics do not have a standardized meaning under International Financial Reporting Standards, which are also referred to herein as Generally Accepted Accounting Principles (GAAP), and may not be comparable to similar measures used by other issuers. The Company's Management's Discussion and Analysis (MD&A) includes additional information regarding these financial metrics, including definitions, under the heading "Description of Non-GAAP and Additional GAAP Measures."

TOROMONT INDUSTRIES LTD.
INTERIM CONDENSED CONSOLIDATED INCOME STATEMENTS
(Unaudited)

($ thousands, except share amounts)	Three months ended June 30		Six months ended June 30	
	2015	2014	**2015**	2014
Revenues	**$ 484,533**	$ 415,559	**$ 824,729**	$ 727,307
Cost of goods sold	**370,518**	320,225	**624,610**	554,264
Gross profit	**114,015**	95,334	**200,119**	173,043
Selling and administrative expenses	**62,316**	55,415	**119,626**	106,564
Operating income	**51,699**	39,919	**80,493**	66,479
Interest expense	**1,970**	2,072	**4,085**	4,157
Interest and investment income	**(689)**	(896)	**(1,625)**	(1,962)
Income before income taxes	**50,418**	38,743	**78,033**	64,284
Income taxes	**14,023**	9,884	**21,501**	16,796
Net earnings	**$ 36,395**	$ 28,859	**$ 56,532**	$ 47,488
Earnings per share				
Basic	**$ 0.47**	$ 0.37	**$ 0.73**	$ 0.62
Diluted	**$ 0.46**	$ 0.37	**$ 0.72**	$ 0.61
Weighted average number of shares outstanding				
Basic	**77,624,586**	77,031,951	**77,520,792**	76,963,879
Diluted	**78,394,101**	77,716,339	**78,256,921**	77,625,112