PRESS RELEASE

ADF GROUP INC. ANNOUNCES PROPOSED FINANCING FROM INVESTISSEMENT QUÉBEC

Terrebonne, Quebec, July 2, 2026

(All amounts are in Canadian dollars unless otherwise indicated.)

ADF GROUP INC. ("ADF" or the "Corporation") (Stock symbol: TSX/**DRX**), a North American leader in the fabrication of steel superstructures announced today its intention to enter into an agreement with Investissement Québec ("IQ") for a loan of up to $10,000,000 to finance capital expenditures related to the expansion project of the site of its subsidiary Groupe LAR Inc. ("Groupe LAR") in Métabetchouan-Lac-à-la-Croix, Saguenay-Lac-Saint-Jean (the "Métabetchouan Project").

The Métabetchouan Project, valued at $40,000,000, will include the transformation of the current plant, the construction of an adjacent extension and the acquisition of state-of-the-art equipment, and is expected to create 82 jobs in the Saguenay-Lac-Saint-Jean region. The Métabetchouan Project will be carried out in parallel with the project to modernize ADF's facilities in Terrebonne (the "Terrebonne Project" and with the Métabetchouan Project, the "Projects"), which represents an investment of $10,000,000 and aims in particular to adapt a fabrication bay dedicated to structures intended for the Quebec hydroelectric market.

The Corporation has also entered into an agreement for loans granted under the ESSOR program ("ESSOR"), governed by IQ on behalf of the Government of Quebec, in the amount of $4,000,000, interest-free, for the Métabetchouan Project, and $1,000,000, bearing interest at a fixed rate of 4.1%, for the Terrebonne Project.

This financing, which remain contingent upon the conclusion of agreements between the parties, is in addition to the contribution agreement signed on May 26, 2026, with the Government of Canada through the *Strategic Response Fund*, under which the Government of Canada committed a contribution of up to $12,500,000 to the Corporation, including a non-repayable portion of $6,250,000 and a repayable interest-free portion of $6,250,000. The refundable portion will be payable in eight (8) equal annual installments beginning February 1, 2029. Government disbursements are subject to the terms and conditions of the agreement and will be made as the Projects progress and eligible claims are submitted.

The Corporation is actively pursuing its efforts to finalize the financing package necessary to carry out the Projects and intends to explore all avenues of financing available for this purpose, including with financial institutions and government agencies.

About ADF Group Inc. | ADF Group Inc. is a North American leader in the design and engineering of connections, fabrication, including the application of industrial coatings, and installation of complex steel structures, heavy steel build ups, as well as in miscellaneous and architectural metals for the non-residential infrastructure sector. ADF Group Inc. is one of the few players in the industry capable of handling highly technically complex mega projects on fast-track schedules in the commercial, institutional, industrial and public sectors. The Corporation operates two fabrication plants and two paint shops, in Canada and in the United States, and a Construction Division in the United States, which specializes in the installation of steel structures and other related products.

About Groupe LAR Inc. | Established in 1942 and based in Métabetchouan Lac-à-la`-Croix in the Saguenay-Lac-Saint-Jean region, in Quebec, Groupe LAR Inc. operates in the machining, welding, and industrial mechanics sectors. Groupe LAR Inc. is a Canadian leader in the design, manufacture and installation of mechanically welded steel structures. Primarily focused on the rapidly expanding large-scale hydroelectricity market, Groupe LAR Inc. also offers customized overhead crane solutions for the heavy industry.

Forward-Looking Statements | This press release contains forward-looking statements that reflect ADF's objectives and expectations. These statements are identified by verbs such as "expects", "plans" or "anticipates" as well as the use of future and conditional verb tenses. By their nature, these statements involve risks and uncertainties. Consequently, reality may differ from ADF's expectations. Forward-looking information includes, but is not limited to, statements with respect to ADF's ability to complete the Projects, the planned investments and associated capital expenditures, the anticipated job creation in the Saguenay-Lac-Saint-Jean region, the Corporation's ability to reach agreements relating to the announced financing and fulfill the financing pre-requisites, as well as those required to receive cash advances or draw the amounts available under the Projects-related debt facilities and the Corporation's ability to complete the financial package. These forward-looking statements are provided for the purpose of assisting the reader in understanding the Corporation's current expectations and plans and may not be appropriate for other purposes. Forward-looking statements are based on assumptions and management's best possible assessment of future events and are subject to risks, uncertainties and other important factors that may cause the Corporation's actual results to differ materially from those expressed or implied by such statements. These factors are described under Sections *Current Economic Environment* and *External Factors to Which the Corporation’s Performance is Exposed* in the Management's Discussion and Analysis of the Corporation's Financial Position and Results of Operations for the fiscal year ended January 31, 2026. Readers are cautioned that this list of factors is not exhaustive and should not place undue reliance on forward-looking statements. Accordingly, the reader is cautioned that actual results may differ materially from those anticipated. Except as required by applicable securities laws, the Corporation expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Source: **ADF Group Inc.**

Contact: **Jean Paschini**, Chairman of the Board of Directors and Chief Executive Officer
Jean-François Boursier, CPA, Chief Financial Officer

Telephone: (450) 965-1911

Website: www.adfgroup.com