Press Release

FOR IMMEDIATE RELEASE

Savaria Announces the Official Commencement of the Acceptance Period in Relation to its Offer to Acquire Handicare Group AB

THIS ANNOUNCEMENT IS FOR INFORMATION ONLY AND IT IS NOT AN OFFER TO BUY OR SOLICITATION OF OFFERS TO BUY ANY SECURITIES. INFORMATION REGARDING THE OFFER TO THE SHAREHOLDERS OF HANDICARE GROUP AB AS ANNOUNCED IN A SEPARATE PRESS RELEASE IS AVAILABLE ONLY TO SHAREHOLDERS IN CERTAIN PERMITTED JURISDICTIONS.

Laval, Québec, Canada - February 10, 2021 – Savaria Corporation ("Savaria") (TSX: SIS) one of the global leaders in the accessibility industry, is pleased to announce that further to its press release on January 27, 2021, the offer document relating to its previously announced offer to acquire all of the issued and outstanding shares of Handicare Group AB for a final price of SEK50.00 per share (the "Offer"), has been approved and registered by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*). The acceptance period of the Offer will open on February 11, 2021 and end on March 4, 2021.

About Savaria Corporation

Savaria Corporation (savaria.com) is one of the global leaders in the accessibility industry. It provides accessibility solutions for the physically challenged to increase their comfort, mobility and independence. Its product line is one of the most comprehensive on the market. Savaria designs, manufactures, distributes and installs accessibility equipment, such as stairlifts for straight and curved stairs, vertical and inclined wheelchair lifts and elevators for home and commercial use. It also manufactures and markets a comprehensive selection of pressure management products for the medical market, medical beds for the long-term care market, as well as an extensive line of medical equipment and solutions for the safe handling of patients. In addition, Savaria converts and adapts vehicles to be wheelchair accessible. Savaria operates a sales network of dealers worldwide and direct sales offices in North America, Europe (Switzerland, Germany, Italy, Czech Republic, Poland and United Kingdom), Australia and China. Savaria employs approximately 1,400 people globally and its plants are located across Canada in Laval and Magog (Québec), Brampton, Beamsville and Toronto (Ontario) and Surrey (British Columbia), in the United States at Greenville (South Carolina), in Huizhou (China), in Milan (Italy) and in Newton Abbot (United Kingdom).

Forward-Looking Statements

This press release includes certain statements that are "forward-looking statements" within the meaning of the securities laws of Canada. Any statement in this press release that is not a statement of historical fact may be deemed to be a forward-looking statement. When used in this press release, the words "believe", "could", "should", "intend", "expect", "estimate", "assume" and other similar expressions are generally intended to identify forward-looking statements. Forward-looking statements also include, but are not limited to, the statements regarding the Offer. It is important to know that the forward-looking statements in this document describe the Corporation's expectations as at the date hereof, which are not guarantees of future performance of Savaria or its industry and involve known and unknown risks and uncertainties that may cause Savaria's or the industry's outlook, actual results, or performance to be materially different from any future results or performance expressed or implied by such statements. The Corporation's actual results could be materially different from its expectations if known or unknown risks affect its business, or if its estimates or assumptions turn out to be inaccurate. A change affecting an assumption can also have an impact on other interrelated assumptions, which could increase or diminish the effect of the change. As a result, the Corporation cannot guarantee that any forward-looking statement will materialize and, accordingly, the reader is cautioned not to place undue reliance on these forward-looking statements. Forward-looking statements do not take into account the effect that transactions or special items announced or occurring after the statements are made may have on the Corporation's business. For example, they do not include the effect of sales of assets, monetizations, mergers, acquisitions, other business combinations or transactions, asset write-downs or other charges announced or occurring after forward-looking statements are made.

Unless otherwise required by applicable securities laws, Savaria disclaims any intention or obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise. The foregoing risks and uncertainties include the risks set forth under "Risks and Uncertainties" in Savaria's latest Annual MD&A as well as other risks detailed from time to time in reports filed by Savaria with securities regulators in Canada.

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