

FOR IMMEDIATE RELEASE

Putman Investments to purchase Toys"R"Us and Babies"R"Us Canada

ANCASTER, ONT., AUGUST 19, 2021 – Putman Investments, a Canadian-based, family-owned company, confirms today its intention to purchase Toys"R"Us and Babies"R"Us Canada, Canada's national toys, games and baby specialist, from certain affiliates of Fairfax Financial Holdings Limited ("Fairfax").

"Toys"R"Us and Babies"R"Us are extremely strong brands that have been in great hands over the past three years," says Doug Putman, founder of Putman Investments. "Since its split from the U.S., we've watched the way in which the company has grown and focused on the Canadian customer. Much has been achieved and we're excited to help to drive the business forward."



Doug Putman, founder of Putman Investments, visits a Toys"R"Us store in Hamilton, Ontario earlier this summer with his daughter Hadley and niece Anna Gloria. Putman Investments announced, Aug. 19, 2021, its intention to purchase Toys"R"Us and Babies"R"Us Canada. Photo credit: Danielle Donville.

Toys"R"Us and Babies"R"Us Canada employs just under 5,000 people who work out of the Vaughan head office as well as 81 stores across 10 provinces.

“We are pleased to announce our sale of the retail operations of Toys"R"Us Canada to Doug Putman,” said Prem Watsa, Chairman and Chief Executive Officer of Fairfax. “The transaction continues the implementation of the monetization plan for certain non-insurance holdings of Fairfax. Fairfax retains substantially all of the real estate acquired in our original purchase of Toys"R"Us Canada and, through a continuing royalty stream, we are provided with an opportunity to benefit over time in the future success of the business. This transaction would not have been possible without the steady and sound leadership of Vic Bertrand and his management team at Toys"R"Us Canada, and we are very thankful for all of their efforts to build the Toys"R"Us Canada brand.”

The pandemic has demonstrated the resilience of the toys, games and baby sector and its value in the hearts of Canadians as was evidenced by the large growth of toy sales the last year.

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