

AV Gauge & Fixture Inc. Named One of Canada's Best Managed Companies

Oldcastle, Ontario, May 10, 2022 - AV Gauge & Fixture Inc. (AV Gauge), who was a winner of Canada's Best Managed Companies program in 2016 has requalified in 2022 to maintain its status as a Best Managed Gold Standard company.

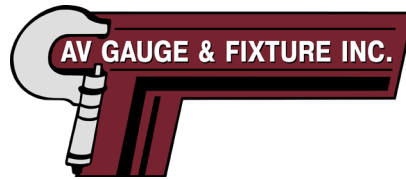
"Our success is attributable to our excellent team of employees," said Tim Campeau, President, AV Gauge, *"They showed great flexibility and commitment to meeting our customers' needs during the pandemic. From process improvements to innovative solutions, all were critical in helping us to adapt to the changes in our global landscape. Today we are stronger and continue to grow with new ideas and an improved strategic focus."*

AV Gauge is recognized for its overall business performance and sustained growth with the prestigious Canada's Best Managed Companies designation. The 2022 Best Managed program award winners are amongst the best-in-class of Canadian-owned and managed companies with revenues over \$50 million demonstrating leadership in the areas of strategy, capabilities and innovation, culture and commitment, and financials to achieve sustainable growth. Now in its 29th year, Canada's Best Managed Companies remains one of the country's leading business awards programs recognizing Canadian-owned and managed companies for innovative, world-class business practices. Every year, hundreds of entrepreneurial companies compete for this designation in a rigorous and independent process that evaluates the caliber of their management abilities and practices.

Applicants are evaluated by an independent judging panel comprised of representatives from program sponsors in addition to special guest judges. 2022 Best Managed companies share commonalities that include (but are not limited to) putting their people and culture at the forefront, focusing on their ESG strategies and doubling down on accelerated digitization.

"CIBC is a proud sponsor of Canada's Best Managed Companies, which celebrates leading organizations that are building a better future for our country," said Dino Medves, Senior Vice President and Head, CIBC Commercial Banking. *"Despite the rapidly changing business landscape and the impact of COVID on the economy these winners continue to successfully deliver innovative solutions for longer-term growth and investment."*

2022 winners of Canada's Best Managed Companies award will be honoured at galas across the country. The Best Managed virtual symposium will address leading-edge business issues that are key to the success of today's business leaders.



About AV Gauge & Fixture

Established in 1985, AV Gauge continues to lead the world in new solutions for conformance, validation, and quality control verification. AV Gauge has grown to multiple facilities across Canada, the United States, and Mexico, employing over 300 people to meet our customer's exacting demands in their pursuits for even higher quality. We serve that pursuit with the supply of innovative design, careful construction and certification of check fixtures, gauges, and automation systems. Vertically integrated to ensure quality and timing, we empower our people to explore the latest technologies and improve our processes to satisfy our customers' needs.

About Canada's Best Managed Companies

Canada's Best Managed Companies continues to be the mark of excellence for Canadian-owned and managed companies with revenues over \$50 million. Every year since the launch of the program in 1993, hundreds of entrepreneurial companies have competed for this designation in a rigorous and independent process that evaluates their management skills and practices. The awards are granted on four levels: 1) Canada's Best Managed Companies new winner (one of the new winners selected each year); 2) Canada's Best Managed Companies winner (award recipients that have re-applied and successfully retained their Best Managed designation for two additional years, subject to annual operational and financial review); 3) Gold Standard winner (after three consecutive years of maintaining their Best Managed status, these winners have demonstrated their commitment to the program and successfully retained their award for 4-6 consecutive years); 4) Platinum Club member (winners that have maintained their Best Managed status for seven years or more). Program sponsors are Deloitte Private, CIBC, The Globe and Mail, Salesforce and TMX Group. For more information, visit www.bestmanagedcompanies.ca.

For more information about AV Gauge visit AVgauge.com. For media inquiries contact Emma Rock, Marketing at (519) 737 7677; marketing@avgauge.com.