



**Press Release
For Immediate Release**

**Richelieu acquires New Century Distributors Grp LLC
in New Jersey, U.S.**

Fourth acquisition since the beginning of 2010

TSX: RCH

Montreal, August 31, 2010 – Richelieu Hardware Ltd. announces the closing of the acquisition of the net assets of New Century Distributors Grp LLC (“New Century”), a distributor of specialty hardware products targeted to a customer base of kitchen cabinet manufacturers and the residential and commercial woodworking industry, based in Avenel, New Jersey, U.S.

This acquisition strengthens Richelieu’s presence in the New Jersey market, gives it access to the new Pennsylvania market and adds sales of more than \$3 million annually to its revenues as well as a new distribution centre in the United States where its network now includes 21 centres. New Century is fully compatible with Richelieu’s operations, meets its acquisition criteria and will contribute to its earnings. This is the second acquisition of the three agreements announced in July 2010 upon the release of the results for the second quarter of the current year. The third transaction could close in the coming weeks.

New agreement in principle

In addition to the three agreements in principle already announced, Richelieu recently signed an agreement in principle to acquire a distributor of specialty hardware, laminates and finishing products operating in the U.S. Midwest.

Since the beginning of fiscal 2010, Richelieu has opened a new centre in North Carolina and closed four acquisitions (Woodland Specialties, New York – Raybern Company, Connecticut – Gordon Industrial Materials, Montreal and Mississauga – New Century, New Jersey). The completed acquisitions and the two transactions underway represent additional sales of about \$70 million annually. The closing of each of the two new transactions is subject to due diligence and negotiation of the purchase agreement to the satisfaction of the parties.

Profile as at August 31, 2010

Richelieu is a leading North American distributor, importer and manufacturer of specialty hardware and complementary products. Its products are targeted to an extensive customer base of kitchen and bathroom cabinet, furniture, and window and door manufacturers plus the residential and commercial woodworking industry, as well as a large customer base of hardware retailers, including renovation superstores. Richelieu offers customers a broad mix of high-end products sourced from manufacturers around the world. Its product selection consists of more than 70,000 different items targeted to a base of over 60,000 customers who are served by 54 centres in North America – 31 distribution centres across Canada, 21 in the United States and two manufacturing plants in Canada, specifically Cedan Industries Inc. which specializes in the manufacture of a wide variety of veneer sheets and edgebanding products, and Menuiserie des Pins Ltée which manufactures components for the window and door industry and a broad selection of decorative mouldings.

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