



Press Release
For Immediate Release

**Richelieu completes two new acquisitions:
Madico Distribution Inc., Quebec,
and Provincial Woodproducts Ltd., Newfoundland**

TSX: RCH

Montreal, March 16, 2011 - Richelieu Hardware Ltd. announces it has closed two acquisitions, bringing to nine the number of businesses acquired since the beginning of 2010.

The Company has acquired Madico Distribution Inc. ("Madico"), a Canadian leader in floor protection products. From its facilities in the Quebec City area, Madico develops and distributes an extensive selection of specialty products under the well-known Feltac™, Feltac Ultra™, Slidex™, Anti-Skid™, Solid Wood Ultra Cups™ and Pro-tec-tors™ Brands. This company serves a large customer base of hardware retailers and renovation superstores, mainly in Canada and also in the United States. This acquisition represents additional sales of approximately \$5 million on an annualized basis.

Furthermore, Richelieu has just closed the acquisition of 85% of the shares of Provincial Woodproducts Ltd., ("Provincial"), a distributor of hardware, finishing products, panels and hardwood floors benefiting from a dominant position in Newfoundland. Provincial is a solid and profitable company which operates a distribution centre in St. John's and achieves annual sales of some \$10 million; its activities are also fully compatible with those of Richelieu and its acquisition criteria. Through this acquisition, Richelieu reinforces its presence in Newfoundland and covers the entire Canadian market. Provincial's team brings in-depth knowledge of its market and two officers remain shareholders of Provincial, holding the residual 15% interest.

These two projects were announced in 2010 and, together with the seven previously closed acquisitions, represent potential sales of approximately \$100 million on an annualized basis.

Richelieu – Press Release (cont'd)

Profile as at March 15, 2011

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 75,000 different items targeted to a base of some 60,000 customers who are served by 61 centres in North America – 36 distribution centres in Canada, 23 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 edgbanding products, and Menuiserie des Pins Ltée which manufactures components for the window and door industry and a broad selection of decorative mouldings.

Certain statements contained in this press release may constitute forward-looking statements within the meaning of securities legislation. Richelieu's management would like to point out that, by their very nature, forward-looking statements involve a number of risks and uncertainties such that the Company's actual and future results could differ materially from those indicated. There can be no assurance as to the materialization of the results, performance or achievements as expressed in or underlying the forward-looking statements. Unless required to do so pursuant to applicable securities legislation, Richelieu's management assumes no obligation as to the updating or revision of the forward-looking statements as a result of new information, future events or changes.

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