

Stewart Schaefer appointed President of Sleep Country Canada **Expanded role sees Mr. Schaefer assume joint presidencies of Sleep Country and Dormez-vous to spearhead strategy**

TORONTO, April 27, 2021 /CNW/ - Sleep Country Canada Holdings Inc. ("Sleep Country" or "Sleep Country Canada" or the "Company") (TSX: ZZZ) today proudly announced that Stewart Schaefer has been named President of Sleep Country, and will continue to serve as President of Dormez-vous. Dave Friesema will remain in his position as Chief Executive Officer.

Mr. Schaefer's presence in sleep retail has been ubiquitous for nearly three decades. Most recently serving as Chief Business Development Officer of Sleep Country, he was a key architect of the Company's enhanced service model and omnichannel transformation. His vision and determination pioneered new concept stores across Canada, launched and quickly expanded the Company's accessories business and deftly navigated its journey into eCommerce. In addition, he secured innovative partnerships with the world's most renowned sleep brands including Simba, Malouf and Purple, and boldly drove the acquisition of Endy - Canada's leading online mattress brand.

"On behalf of the Board of Directors, we are proud to announce Stewart's promotion to President. It is the natural next step following the immeasurable impact he has had on our business and on Canada's sleep landscape" said Christine Magee, Chair, Sleep Country Canada. "His business acumen, entrepreneurial spirit and passion have elevated Sleep Country, Dormez-vous and Endy to new heights, and he consistently brings out the best in people at all levels. We look forward to continued growth under his leadership."

Mr. Schaefer founded Dormez-vous in 1994 and grew the business to a household name in Quebec before joining forces with Sleep Country in 2006. Prior to Dormez-vous, Mr. Schaefer co-founded Heritage Classic Beds, a manufacturer and distributor of iron and brass beds. From 1986 to 1992, he trained and worked as a commodity broker in Chicago, later returning to Montreal to work at Dean Witter Reynolds and Refco Futures. Mr. Schaefer studied Finance and Marketing at Concordia University in Montreal.

"Stewart's dedication and drive over the past 16 years with Sleep Country have been nothing short of inspiring. He has been instrumental in achieving the dominant market share our business enjoys today," said Dave Friesema, CEO, Sleep Country Canada. "He is a purpose-driven leader whose tremendous talent for strategy has helped so many Canadians transform their lives through sleep, and our competitive position has never been stronger under his leadership. I look forward to working with him to drive continued growth and value for all of our stakeholders."

In his new role, Mr. Schaefer will continue to guide the Company to long-term growth along its three strategic platforms: providing a world-class customer experience, enhancing channel and product innovation and helping Canadians achieve their best sleep as a pillar of wellbeing.

About Sleep Country

Sleep Country is Canada's leading omnichannel mattress and bedding retailer and the only specialty sleep products retailer with a national bricks and mortar footprint and an online presence. Sleep Country operates under three retail banners (the "Banners"): "Sleep Country Canada", with omnichannel operations in Canada excluding Québec; "Dormez-vous?" with omnichannel operations in Québec and "Endy", Canada's leading online mattress-in-a-box retailer. As of April 5, 2021, Sleep Country has 283 stores and 17 distribution centres across Canada. All of the Company's stores are corporate-owned, enabling it to develop and maintain a strong culture of customer service, resulting in a consistent and superior in-store and home delivery experience. Sleep Country also works closely with Canadian charities to donate new and gently used mattresses to families and children in need.

Forward-Looking Information

Certain information in this news release contains forward-looking information and forward-looking statements which reflect the current view of management with respect to the Company's objectives, plans, goals, strategies, outlook, results of operations, financial and operating performance, prospects and opportunities. Wherever used, the words "may", "will", "anticipate", "intend", "estimate", "expect", "plan", "believe" and similar expressions identify forward-looking information and forward-looking statements. Forward-looking information and forward-looking statements should not be read as guarantees of future events, performance or results, and will not necessarily be accurate indications of whether, or the times at which, such events, performance or results will be achieved. All of the information in this news release containing forward-looking information or forward-looking statements is qualified by these cautionary statements.

Forward-looking information and forward-looking statements are based on information available to management

at the time they are made, underlying estimates, opinions and assumptions made by management and management's current good faith belief with respect to future strategies, prospects, events, performance and results, and are subject to inherent risks and uncertainties surrounding future expectations generally. Such risks and uncertainties include, but are not limited to, those described in the Q4 2020 MD&A under the sections "Risk Factors" and "Impact of COVID-19 Pandemic on the Company" and those described in the Company's 2020 annual information form (the "AIF") filed on March 2, 2021. A copy of the AIF can be accessed under the Company's profile on SEDAR at www.sedar.com. Additional risks and uncertainties not presently known to the Company or that the Company currently believes to be less significant may also adversely affect the Company.

Readers are urged to consider the risks, uncertainties, and assumptions carefully in evaluating the forward-looking information and forward-looking statements and are cautioned not to place undue reliance on such information and statements. The Company does not undertake to update any such forward-looking information or forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable laws.

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<https://ir.sleepcountry.ca/2021-04-27-Stewart-Schaefer-appointed-President-of-Sleep-Country-Canada>