For Immediate Release

TRANSCONTINENTAL INC. ANNOUNCES THE RENEWAL OF ITS NORMAL COURSE ISSUER BID PLAN

Montréal, September 27, 2019 –Transcontinental Inc. (TSX: TCL.A TCL.B) has been authorized to purchase for cancellation on the open market, between October 1st, 2019 and September 30, 2020, up to 1,000,000 of its Class A Subordinate Voting Shares and up to 190,560 of its Class B Shares, representing approximately 1.36% of the 73,360,754 issued and outstanding Class A Subordinate Voting Shares and of the 13,979,626 issued and outstanding Class B Shares as of September 18, 2019. The average daily trading volume on the Toronto Stock Exchange of Class A Subordinate Voting Shares for the past six months was 308,200 and the average daily trading volume on the Toronto Stock Exchange of Class B Shares for the past six months was 706. In accordance with the Toronto Stock Exchange requirements, a maximum daily purchase of the greater of 25% of these averages or 1,000 shares may be made, which represent a total of 77,050 Class A subordinate Voting Shares and a total of 1,000 Class B Shares. The purchases will be made in the normal course of business at market prices through the facilities of the Toronto Stock Exchange and/or alternative Canadian trading systems in accordance with the requirements of the exchange, and/or subject to the approval of any securities authority by private agreements. If applicable, purchases through private agreements will be executed at a price that is less than the prevailing market price on the Toronto Stock Exchange at the time of the purchase.

The Corporation believes that the purchase of the Class A subordinate Voting Shares and Class B Shares would constitute an appropriate and desirable use of its funds to increase long-term shareholder value. The last normal course issuer bid, in effect from October 1st, 2018 until September 30, 2019, covered a maximum of 1,000,000 Class A Subordinate Voting Shares and 189,344 Class B Shares. During the period from October 1st, 2018 to September 27, 2019, Transcontinental Inc. purchased in the open market of the Toronto Stock Exchange and/or alternative Canadian trading systems, 492,680 Class A Subordinate Voting Shares at a weighted average price of $21.65 but did not purchase any Class B Shares.

In connection with the program, the Corporation established an automatic securities purchase plan to provide standard instructions regarding how the Corporation's shares are to be repurchased under the program. Accordingly, the Corporation may repurchase its shares under the automatic plan on any trading day during the program including during self-imposed trading blackout periods. The automatic plan will commence and should terminate together with the program. It constitutes an "automatic plan" for purposes of applicable Canadian securities legislation and has been reviewed by the Toronto Stock Exchange.

About TC Transcontinental

TC Transcontinental is a leader in flexible packaging in North America, and Canada's largest printer. The Corporation is also positioned as the leading Canadian French-language educational publishing group. For over 40 years, TC Transcontinental's mission has been to create products and services that allow businesses to attract, reach and retain their target customers.

Respect, teamwork, performance and innovation are the strong values held by the Corporation and its employees. TC Transcontinental's commitment to its stakeholders is to pursue its business activities in a responsible manner.

Transcontinental Inc. (TSX: TCL.A TCL.B), known as TC Transcontinental, has over 9,000 employees, the majority of which are based in Canada, the United States and Latin America. TC Transcontinental had revenues of more than C$2.6 billion for the fiscal year ended October 28, 2018. For more information, visit TC Transcontinental's website at www.tc.tc.

– 30 –

For information:

Media
Nathalie St-Jean
Senior Advisor, Corporate Communications
TC Transcontinental
Telephone: 514-954-3581
nathalie.st-jean@tc.tc

Financial Community
Yan Lapointe
Director, Investor Relations
TC Transcontinental
Telephone: 514-954-3574
yan.lapointe@tc.tc