



## Press Room **Press Releases**

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**MAAX Corporation Reaches Agreement With Its Senior Secured Lenders**

**Images**

**Contacts**

**Montreal, Quebec, April 1, 2008** – MAAX Corporation (the "Company") announced today that the Company and its senior secured lenders, Brookfield Bridge Lending Fund Inc., as collateral agent, administrative agent and lender, as well as HSBC Bank Canada, entered into an Amended and Restated Forbearance Agreement dated April 1, 2008 (the "Amended Forbearance Agreement").

As part of the Amended Forbearance Agreement, the senior secured lenders have agreed to increase, as of April 1st, the Canadian revolving commitments to CDN \$55,000,000 which represents an increase in its credit facility of CDN \$30,000,000. Under the terms of the Amended Forbearance Agreement, the Company will continue to have full access to its revolving credit facility, and the extension will be effective through to June 12, 2008, provided that there has not occurred any specific events of default.

The Company also announced today, that with the assistance of Alvarez & Marsal Securities, LLC, it has developed and is pursuing a sales process to market its business in the pursuit of its overall objective of reducing its debt and improving its capital structure and liquidity. The Company will continue its discussions with its key stakeholders.

"These are significant and positive developments for MAAX Corporation and its stakeholders," said Paul Golden, the Company's President and CEO. "The measures announced today will enable the Company to meet its ongoing obligations, continue to operate without interruption and deal with customers, suppliers and other stakeholders in the normal course while pursuing its goal. Our goal is to reduce the Company's debt and remain a successful North American competitor in a rapidly changing marketplace."

### **About MAAX**

MAAX is a leading North American manufacturer of award-winning bathroom products and spas for the residential market. The corporation is committed to offering its customers an enjoyable experience: distinctive, stylish, and innovative products and the best customer service practices in the industry.

The Company currently employs more than 2,300 people in 16 plants and independent distribution centers throughout North America and Europe. Visit us at [www.maax.com](http://www.maax.com).

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**Category:** Financial

**Source:**

**Form-8K: Forbearance extension April 2, 2008**

**SUPERIOR COURT  
(Commercial Division)  
DISTRICT OF MONTREAL  
No.: 500-11-**

**IN THE MATTER OF THE PLAN OF COMPROMISE OR  
ARRANGEMENT WITH RESPECT TO:**

**MAAX CORPORATION,  
MAAX CANADA INC.,  
MAAX SPAS (ONTARIO INC.),  
4200217 CANADA INC.  
MAAX CABINETS INC.**

Petitionersf

and

**ALVAREZ & MARSAL CANADA ULC**

Monitor

And

**BROOKFIELD BRIDGE LENDING FUND INC.,**

And

**Registrar of the Land Registry Office of the Province of  
Quebec for the Registration division of Beauce**

And

**Registrar of the Register of Personal and Movable Real  
Rights of Quebec**

And

**Land Title and Survey Authority of BC (Kamloops Land title  
Office)**

And

**Registrar, South Alberta Land Registration District, Land  
Titles Office**

Mis en cause

**MOTION FOR APPROVAL OF THE SALE  
OF ASSETS AND VESTING ORDER  
PURSUANT TO SECTIONS 9, 10, 11 AND  
18.6 OF THE COMPANIES' CREDITORS  
ARRANGEMENT ACT**

**EXHIBIT R-4**

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