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Submitted by Selkirk Signs

Selkirk Signs Breaking Ground With Its Employee Share Ownership Plan

On Thursday, May 11, Selkirk Signs will be celebrating the successful implementation of its employee share ownership plan (ESOP). The company is joining the ranks of a growing number of organizations recognizing the benefits that come from ESOPs. And it's definitely a celebration-worthy event. After all, it's not a common occurrence for ownership to leave a company in the hands of the people who have helped build it from the ground up. Some of the most notable Canadian companies that have switched over to employee ownership models include PCL Construction and WestJet.

Selkirk started to introduce its ESOP in November of last year and the company's first share offering closed on April 20, 2017. Selkirk Signs is looking forward to seeing the substantial positive effects of the newly-implemented plan. In fact, it was succession planning that initially inspired the company to implement the model. President Hans Mehrle stated, "I found that the ESOP concept was one of the most natural ways of succession planning because everybody wins. The employees, company, and owners alike."

ESOPs help make it simple for owners to easily exit the company when they're ready to retire. In fact, many owners find that they're able to retire earlier than they initially planned. And along with a need for succession planning, Selkirk Signs aspires to keep its footing as a sign industry leader. Upper management quickly recognized the importance of creating an employee culture of ownership thinking and that simply goes hand-in-hand with an ESOP. It's one of the driving factors that help make ESOPs so successful.

When employees are brought in as owners, they're valued and rewarded for their contributions to the company. Earnings and job satisfaction often increase and, in turn, that helps to boost productivity and innovation within the organization. By introducing an employee share ownership plan, Selkirk Signs will be able to continue to adapt and remain flexible in a quickly-evolving global economy. The company stands to implement new ideas, processes, and technologies more quickly.

ESOPs provide a win-win scenario where companies can accomplish their professional objectives while helping employees achieve their personal and financial goals. And Selkirk Signs is excited to bring that model to its Cranbrook, Calgary, and newly-opened Edmonton facilities. The company expects 2017 to be a ground-breaking year and anticipates the positive impact its ESOP will have on both employees and customers!

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