



**PRESS RELEASE
FOR IMMEDIATE RELEASE**

RONA INC. ANNOUNCES BUYBACK OF UP TO \$200 MILLION OF ITS 5.40% DEBENTURES DUE OCTOBER 20, 2016

Boucherville, Quebec, November 3, 2011 - RONA inc. ("RONA") (TSX: RON, RON.PR.A) announced today that it offers to purchase for cash, by way of two successive offers, each of which is open for a distinct period of time (collectively, the "Offers"), up to \$200,000,000 aggregate principal amount of its 5.40% Debentures due October 20, 2016 (Unsecured) (the "Debentures"). The terms and conditions of both Offers are set out in the offers to purchase of RONA dated November 3, 2011 (as they may be amended or supplemented from time to time, collectively the "Offer to Purchase") and the related Letter of Transmittal.

Capitalized terms used and not defined herein have the meanings given to them in the Offer to Purchase.

Details regarding the Offers:

The first offer ("Offer 1") will be open for tenders commencing as of 9:00 a.m., Montreal time, on November 15, 2011 and will expire at 5:00 p.m., Montreal time, on November 22, 2011, unless extended or earlier terminated by RONA.

Offer 1 is being conducted as a modified "Dutch Auction". This means that each holder of Debentures electing to participate in Offer 1 must specify a "Bid Price", which represents the minimum consideration such holder is willing to receive for each \$1,000 principal amount of Debentures tendered in Offer 1 in order to receive the Offer 1 Consideration (as defined below) for those Debentures that are accepted for purchase by RONA.

"The Offers provide Holders of Debentures with an opportunity to realize their investment should they desire liquidity in the short term, in quantities which might not be available in the market and without incurring transaction costs" commented Dominique Boies, Executive Vice President and Chief Financial Officer of RONA.

"With its available financial resources, including currently \$650,000,000 of unused credit facilities, a new \$200,000,000 backstop agreement maturing in 2016 recently negotiated with The Bank of Nova Scotia and available cash, RONA has the financial strength and flexibility to make these Offers. Moreover, RONA believes that the Offers would represent an effective use of its financial resources, with a view to optimize its capital structure" added Mr. Boies.

Under the modified "Dutch Auction", the price payable for each \$1,000 principal amount of Debentures validly tendered (and not withdrawn) pursuant to Offer 1 and accepted for purchase by RONA (the "Offer 1 Consideration") will be the lowest single price such that for all tenders of Debentures whose Bid Price is equal to or less than this lowest single price, RONA will be able to purchase an aggregate principal amount of \$200,000,000 of its Debentures, subject to proration as described in the Offer to Purchase. In the event that less than \$200,000,000 aggregate principal amount of Debentures are tendered pursuant to Offer 1, the Offer 1 Consideration will be the highest Bid Price with respect to any Debentures validly tendered (and not withdrawn) in Offer 1. All Holders whose Debentures are accepted in Offer 1 will receive the Offer 1 Consideration for such Debentures even if they tendered at a Bid Price that was less than the applicable Offer 1 Consideration.

Bid Prices specified by holders must be within the range of acceptable Bid Prices to be announced by way of press release by RONA on November 15, 2011. The range of acceptable Bid Prices will be calculated according to Canadian market convention and will not be (i) less than an amount for each \$1,000 principal amount of Debentures, expressed in dollars, on the basis of the sum of the Reference Yield (as defined below) and a spread of 400 Basis Points or (ii) greater than an amount for each \$1,000 principal amount of Debentures, expressed in dollars, on the basis of the sum of the Reference Yield and a spread of 350 Basis Points. Tenders of Debentures pursuant to Offer 1 outside of this range will not be accepted and will not be used for purposes of calculating the Offer 1 Consideration as described below. Each Holder tendering Debentures in Offer 1 is to submit a Bid Price; however, Holders who tender Debentures in Offer 1 without specifying a Bid Price will be deemed to have specified the lowest Bid Price accepted by RONA. The "Reference Yield" will be the yield to maturity of the 2.75% Government of Canada bond due September 1, 2016 as of 9:00 a.m., Montreal time, on November 15, 2011 (as such date and time may be extended with respect to Offer 1). A "Basis Point" equals to one hundredth of a percentage point (0.01%).

Debentures	CUSIP Number	Principal Amount Outstanding	GoC Reference Security (bid)	Basis for Calculation of Range of Acceptable Bid Prices		Bloomberg Reference Page
5.40% Debentures due October 20, 2016	776249AA2	\$400,000,000	2.75% September 1, 2016	Reference Yield + 400 Basis Points	Reference Yield + 350 Basis Points	PXCA

Holders of Debentures must validly tender and not withdraw their Debentures on or prior to 5:00 p.m., Montreal time, on November 22, 2011, unless extended or earlier terminated by RONA, in order to receive the Offer 1 Consideration for their Debentures. Debentures tendered in Offer 1 may be withdrawn at any time prior to 5:00 p.m., Montreal time, on November 22, 2011, unless extended by RONA.

The second offer ("Offer 2") will be open for tenders commencing at 9:00 a.m. on November 23, 2011 and will expire at 5:00 p.m., Montreal time, on December 5, 2011, unless extended or earlier terminated by RONA. Holders of Debentures must validly tender their Debentures on or prior to 5:00 p.m., Montreal time, on December 5, 2011, in order to receive the Offer 2 Consideration, which is equal to the Offer 1 Consideration less an amount of \$30.00 for each \$1,000 principal amount of Debentures accepted for purchase. Debentures tendered in Offer 2 may not be withdrawn.

The Offer 1 Consideration and Offer 2 Consideration will be payable in cash. In addition, holders who validly tender Debentures, under Offer 1 and/or Offer 2, and that are accepted for purchase by RONA will receive a cash payment representing the accrued and unpaid interest on those Debentures from the last interest payment date to, but not including, the respective settlement dates of Offer 1 and Offer 2. RONA currently anticipates that the settlement date for Offer 1 will occur on November 29, 2011 and that the settlement date for Offer 2 will occur on December 12, 2011.

The Offers are not subject to any minimum amount of Debentures being tendered. The Debentures are not listed on any securities exchange. The amount, if any, by which the principal amount of outstanding Debentures validly tendered, not withdrawn and accepted by RONA pursuant to Offer 1 is less than \$200,000,000 will be the aggregate principal amount of Debentures subject to purchase pursuant to Offer 2. RONA reserves the right to increase the maximum size of the Offers in its sole discretion, at any time, without extending or reinstating withdrawal rights.

If more than \$200,000,000 aggregate principal amount of Debentures are validly tendered pursuant to Offer 1 (and not withdrawn), (i) RONA will accept for payment Debentures that are validly tendered pursuant to Offer 1 (and not withdrawn) at a Bid Price less than or equal to the Offer 1 Consideration on a prorated basis, at the Offer 1 Consideration, and (ii) Offer 2 will not be completed, unless the maximum size of the Offers is increased by RONA in its sole discretion.

The Offers are subject to certain conditions described in the Offer to Purchase. RONA expressly reserves the right, in its sole discretion, subject to applicable law, to terminate any one or both of the Offers at any time and for any reason.

RONA has retained Scotia Capital Inc. to act as Dealer Manager for the Offers. Computershare Investor Services Inc. has been retained to act as the depositary for the Offers and Kingsdale Shareholder Services Inc. has been retained to act as the information agent for the Offers. For additional information regarding the terms of the Offers, please contact Scotia Capital Inc. at 1-888-776-3666 or 1-416-863-7257. Requests for documents and questions regarding the tendering of Debentures may be directed to either Computershare Investor Services Inc. at 1-800-564-6253 or 1-514-982-7555 or Kingsdale Shareholder Services Inc. at 1-866-851-2743 or 1-416-867-2272.

This *Press Release* does not constitute an offer to sell or purchase, or a solicitation of an offer to sell or purchase, or the solicitation of tenders or consents with respect to, the Debentures. No offer, solicitation, purchase or sale will be made in any jurisdiction in which such an offer, solicitation, or sale would be unlawful. The Offers are being made solely pursuant to the Offer to Purchase made available to holders of the Debentures. None of RONA, the Dealer Manager, the Depositary, the Information Agent or their respective affiliates is making any recommendation as to whether or not holders should tender all or any portion of their Debentures in the Offers. Holders are urged to evaluate carefully all information in the Offer to Purchase, consult their own investment and tax advisors and make their own decisions whether to tender Debentures, and, if so, the principal amount of Debentures and the Bid Price at which to tender.

Forward-looking statements

This *Press Release* includes “forward-looking statements” that involve risks and uncertainties. All statements other than statements of historical facts included in this *Press Release*, including statements regarding prospects, plans, financial position and business strategy of RONA, the timing for completion of the Offers, and the amount of the costs, fees, expenses and charges relating to the Offers, may constitute forward-looking statements within the meaning of the Canadian securities legislation and regulations. Investors and others are cautioned that undue reliance should not be placed on any forward-looking statements. The forward-looking statements in this *Press Release* reflect RONA’s expectations as at November 3, 2011, and are subject to change after this date. RONA expressly disclaims any obligation or intention to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by the applicable securities laws. For more information on the risks, uncertainties and assumptions that would cause RONA’s actual results to differ from current expectations, please also refer to RONA’s public filings available at www.sedar.com and www.rona.ca. In particular, further details and descriptions of these and other factors are disclosed in the MD&A under the “Risks and uncertainties” section and in the “Risk factors” section of RONA’s current Annual Information Form.

About RONA

RONA is the largest Canadian distributor and retailer of hardware, home renovation and gardening products. RONA operates a network of close to 1,000 corporate, franchise and affiliate stores of various sizes and formats. With close to 30,000 employees working under its family of banners in every region of Canada and more than 17 million square feet of retail space, the RONA store network generates over \$6 billion in annual retail sales. For more information, please visit rona.ca.

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