



INDIGO ANNOUNCES CFO'S PENDING DEPARTURE AND APPOINTMENT OF INTERIM SUCCESSOR

TORONTO, January 9, 2017 - Indigo Books & Music Inc. (TSX: IDG), Canada's largest book, gift and specialty toy retailer has today announced the forthcoming departure of Ms. Laura Carr, the company's Chief Financial Officer, who will be returning to the UK for personal reasons following the completion of the Company's third quarter results announcement in February.

Heather Reisman, Indigo CEO, has appointed Mr. Craig Loudon, Indigo's Senior Vice President, Business Finance, to the position of Interim Chief Financial Officer, effective February 9, 2017.

Commenting on the changes Indigo Founder and CEO Heather Reisman said, "Laura has been an exceptional member of the team at Indigo over the past three years, and we all wish her the best for the future. With the appointment of Craig, she leaves us in good hands while we search for her permanent successor."

Mr. Loudon joined Indigo in August, 2014, reporting to Ms. Carr. Prior to joining Indigo, he worked in senior finance positions with Sears Canada, KIK Custom Products and Purolator Courier. Mr. Loudon holds an MBA from INSEAD, and a Bachelor of Commerce from McGill University.

Forward-Looking Statements

Statements contained in this news release that are not historical facts are forward-looking statements which involve risk and uncertainties that could cause results to differ materially from those expressed in the forward-looking statements. Among the key factors that could cause such differences are: general economic, market or business conditions in Canada; competitive actions by other companies; changes in laws or regulations; and other factors, many of which are beyond the control of the Company.

About Indigo Books & Music Inc.

Indigo is a publicly traded Canadian company listed on the Toronto Stock Exchange (IDG). As the largest book, gift and specialty toy retailer in Canada, Indigo operates in all provinces under different banners including Indigo Books & Music; Indigo Books, Gifts, Kids; IndigoSpirit; Chapters; and Coles. The online channel, indigo.ca, offers a one-stop online shop with a robust selection of books, toys, home décor, stationery and gifts.

To learn more about Indigo, please visit the Our Company section at indigo.ca.

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