

**Press Release  
For Immediate Release**

## **Pan-Canadian Investors Committee Completes CCAA Restructuring**

**Toronto, January 21, 2009** – The Pan-Canadian Investors Committee for Third-Party Structured Asset-Backed Commercial Paper is pleased to announce that the restructuring Plan affecting \$32 billion of third-party ABCP has now been fully implemented.

Pursuant to the terms of the Plan, holders of Affected ABCP will have their short term commercial paper exchanged for longer term notes whose maturities match those of the assets previously contained in the underlying conduits. Noteholders should expect to receive the new notes within three business days through normal CDS book entry procedures. Details regarding specific note entitlements are included in the 18<sup>th</sup> report of the Court-appointed Monitor, Ernst & Young Inc., which is available on their dedicated website ([www.ey.com/ca/commercialpaper](http://www.ey.com/ca/commercialpaper)).

“We are delighted to announce the successful completion after nearly a year and a half of arduous negotiations, legal challenges and compromise during ever changing credit market conditions,” said Purdy Crawford, Chair of the Investors Committee. “I want to thank all Committee Members for their dedication and hard work over this prolonged period, as well as investors and other stakeholders for their patience and understanding over the past 17 months as we worked through the many challenges associated with this restructuring” he added.

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