



Solidarity Fund QFL Makes \$15 Million Investment for the Expansion of Chiller Manufacturer Smardt Chiller Group

Montréal, October 13, 2009 – The Solidarity Fund QFL (the “Fund”) announces a \$15 million investment in Smardt Chiller Group Inc., a company headquartered in Montréal which develops, manufactures and sells a wide range of high-efficiency air-cooled and water-cooled chillers for large commercial and industrial buildings. The Fund’s investment will allow the company to expand its distribution network, expand its product range, acquire new equipment and modernize its Dorval plant, which employs over 80 people.

Present in many international markets, including the U.S., Australia, and Asia, Smardt Chiller is growing rapidly and plans to capitalize on the economic recovery, especially in the US, to continue its expansion as well as to create jobs in the medium term.

“Québec ingenuity is clearly visible in Smardt Chiller’s product, which is unique in terms of energy efficiency. Their technology also significantly reduces greenhouse gas emissions. The R&D, most of which takes place in Montréal, is one of the company’s strengths. In fact, its experts are currently working on new products that will be sold the world over. With this investment, Smardt Chiller joins the ranks of our 2,000 partner companies, and we feel that our patient capital and specialized teams of experts are coming at the right time to help the company grow,” said Gaétan Morin, executive vice-president of investments at the Fund.

“We have installed more than 1,200 chillers in 15 countries. Our strength lies in our oil-free centrifugal technology, which gives us a clear ecological and energy advantage. Our chillers use magnetic bearings and variable-speed drive, which increases their reliability and significantly reduces their operating costs in comparison to oil-lubricated systems. Today, we are moving into an important stage of our global development. That’s why we need a solid financial partner like the Fund and are very happy that they’ve chosen to back us,” stated Roger Richmond-Smith, president and CEO of Smardt Chiller Group.

Satisfied customers in Québec and around the world

Smardt Chiller’s systems can be found driving electricity costs down in buildings like the Sydney Opera House, New York’s Carnegie Hall, the Hydro Québec building in Victoriaville, the Arthabasca CSSS, the Résidence du Parc in St-Lambert, the Meteorological Service of Canada in Dollard-des-Ormeaux, and in various buildings across China.

About the Solidarity Fund QFL

With net assets of \$6.4 billion as at May 31, 2009, the Solidarity Fund QFL is a development capital company that through its RRSP channels the savings of

Quebecers into investments in all sectors of the economy to help create and maintain jobs and to further Québec's economic growth. The Fund is a partner, either directly or through its network members, in 2,000 companies. It currently has nearly 571,000 shareholders and has helped, on its own or with other financial partners, to create, maintain and protect nearly 143,000 jobs. For more information, visit www.fondsftq.com.

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Note: The telephone number provided below is for the exclusive use of journalists and other media representatives.

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