

Fonds immobilier de solidarité FTQ reaction to the expropriation process announced by Ville de Laval

Montréal, October 12, 2012 – Fonds immobilier de solidarité FTQ President and CEO Normand Bélanger made the following comments following the launch of an expropriation process announced earlier today by Ville de Laval.

“The Fonds immobilier de solidarité FTQ has taken act of the decision by Ville de Laval to expropriate one of the properties the Fonds exclusively owns since 2010, so that Laval may go ahead with the construction of Place Bell. The Fonds immobilier de solidarité FTQ was in project development phase. While the expropriation forces us to review our development plans on neighbouring properties, we respect the process. The Fonds immobilier de solidarité FTQ will make all necessary representations to the Tribunal administratif du Québec as to insure the Fonds is paid an equitable price which reflects the full commercial value of the property, all in the best interest of Fonds de solidarité FTQ shareholders.”

About the Fonds immobilier de solidarité FTQ

Created in 1991 by the Fonds de solidarité FTQ, the Fonds immobilier de solidarité FTQ promotes economic growth and employment in Québec by strategically investing in profitable and socially responsible real estate projects, in partnership with other industry leaders. Over the last 20 years, the Fonds immobilier has invested upwards of \$1 billion in 300 such projects, creating and preserving some 26,300 in Québec. For more information, visit www.fondsimmobilierftq.com.

About the Fonds de solidarité FTQ

The Fonds de solidarité FTQ helps drive our economy. With net assets of \$8.5 billion as of May 31, 2012, the Fonds is a development capital investment fund that channels the savings of Quebecers into investments in all sectors of the economy to help further Québec's economic growth. Its investments, in all sectors of the economy, contribute to the creation and maintenance of businesses and development in Quebec. The Fonds is a partner, either directly or through its network members, in 2,239 companies. With its 594,287 owner-shareholders, it has helped, on its own or with other financial partners, to create, maintain and protect 168,577 jobs. For more information, visit www.FondsFTQ.com.

Director, Communications and Marketing
Fonds immobilier de solidarité FTQ
Phone: 514 847-5710
Mobile: 514 707-5180
Email: jlagace@fondsimmobilierftq.com