

PRESS RELEASE

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In partnership with Investissement Québec and Fondation CSN

Capital régional et coopératif Desjardins supports the transfer of Congebec Logistic to a new generation of entrepreneurs

Montréal, February 19, 2015 – To support the intergenerational transfer of [Congebec Logistic](#), Capital régional et coopératif Desjardins (CRCD) has built on over ten years of partnering with the company to become its majority shareholder. Fondation CSN also took a shareholding interest, while Investissement Québec continues to serve as co-owner of the company. Following this transaction, the founder of Congebec Logistic, Laurier Pedneault, transfers management of the company to his son, Nicholas-P. Pedneault, who also becomes a shareholder of the company. The management team remains in place and the head office of this flagship Québec business remains here at home.

Founded in Québec City in 1974 by Laurier Pedneault, Congebec Logistic is the largest provider of refrigerated services in Québec, the second largest in Canada and the 12th largest in North America. With nearly 400 employees, the company is the only one to provide such services in Montréal and Québec City. Its clients are served by 12 modern facilities, totaling 1.5 million square feet, located in Québec, Ontario, Manitoba, Saskatchewan and Alberta.

Congebec Logistic President and CEO Nicholas-P. Pedneault is delighted by this vote of confidence in his company from such large-scale investors. “With this transaction, we preserve our employment levels and our footprint both in Québec and in the other Canadian provinces. Since we’ve had CRCD’s backing, Congebec Logistic has made some great acquisitions that allowed us to become a major Canadian player in our industry. This significant investment by CRCD, Fondation CSN and Investissement Québec will help us pursue our growth plan.”

Marie-Claude Boisvert, Chief Operating Officer of Desjardins Business Capital régional et coopératif, stresses the importance of supporting a healthy business. “As a minority shareholder over the past ten years, we saw the company was headed in the right direction due in particular to an excellent management team. For Capital régional et coopératif Desjardins, it was critical the company remained in the hands of Québec investors. This transaction is a good fit with our mission to preserve jobs and ensure the long-term viability of Québec’s flagship businesses.”

“As a long-time partner of Congebec Logistic, we’re happy we’ve been able to contribute to the company’s growth through Investissement Québec for almost 15 years. We are reaffirming our trust today by enabling the business to continue to grow. And our involvement is all the more meaningful in that Congebec Logistic is a true role model for companies that want to expand beyond Québec,” stated Economy, Innovation and Exports Minister Jacques Daoust.

“Congebec Logistic is a solid company and a Québec leader in its industry. Fondation is pleased to support its growth, alongside investors that share its mission to support Québec jobs, business successions and the reach of Québec expertise,” added Claire Bisson, Assistant Director of Investments for the Capitale nationale, Centre and Est du Québec regions.

ABOUT CAPITAL RÉGIONAL ET COOPÉRATIF DESJARDINS

With some 95,000 shareholders and \$1,460 million in net assets, Capital régional et coopératif Desjardins (CRCD) is a public company managed by Desjardins Business Capital régional et coopératif. CRCD contributes to Québec economic development through several levers developed with its manager, with CRCD as the driving force. These levers form CRCD's entrepreneurial ecosystem designed to value and nurture the best of Québec entrepreneurship. Directly or indirectly through its ecosystem, CRCD supports the growth of over 370 businesses, cooperatives and funds in various industries spanning all Québec regions, helping to create and retain 48,000 jobs. (www.capitalregional.com)

ABOUT INVESTISSEMENT QUÉBEC

Investissement Québec's mission is to foster the growth of investment in Québec, thereby contributing to economic development and job creation in every region. The Corporation offers businesses a full range of financial solutions, including loans, loan guarantees and equity investments, to support them at all stages of their development. It is also responsible for administering tax measures and prospecting for foreign investment. For more information: www.investquebec.com.

ABOUT FONDATION CSN

Fondation CSN invests in Québec SMEs in order to help maintain and create jobs in Québec, within a context of sustainable development. It manages \$1.2 billion in assets from retirement savings collected from more than 126,000 shareholders. Through its investments or commitments, either directly or by way of partner or specialized funds, Fondation supports the development of more than 850 enterprises, many of which represent different components of the social economy. www.fondation.com

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