

News Release

Immediate release

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Minister of Finance Announces Appointment of New Chairman of the Canada Development Investment Corporation

The Honourable Jim Flaherty, Minister of Finance, today announced the appointment of N. William C. Ross as Chairman of the Board of Directors of the Canada Development Investment Corporation (CDIC).

“Mr. Ross’s expertise in business and financial law, as well as his extensive experience in representing large international public corporations, will greatly benefit the CDIC,” said Minister Flaherty.

A Toronto resident, Mr. Ross is a partner with WeirFoulds LLP, where he has a diverse practice in corporate, commercial and not-for-profit law. He is currently on the CDIC Board of Directors.

Further biographical information is attached.

The CDIC is a federal Crown corporation established in 1982, with a mandate to hold and manage in a commercial manner certain commercial interests of the federal government. Canada Hibernia Holding Corporation, which manages the federal government’s 8.5 per cent interest in the Hibernia oil project, is the CDIC’s largest subsidiary.

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Biographical Notes

N. William C. Ross is a partner with the Toronto firm WeirFoulds LLP, where he has a diverse practice in corporate, commercial and not-for-profit law. His areas of practice include business and finance (acquisitions and mergers, corporate financing, corporate restructuring, financial institutions, franchising, privately owned businesses, securities, and competition law); charitable institutions with particular emphasis on health care entities; employment law (contracts, benefits, pensions and compensation plans); libel law; and intellectual property.

A law graduate of the University of Toronto and member of the Ontario bar since 1969, Mr. Ross also holds a Master's degree from Osgoode Hall Law School.

Mr. Ross sits on boards of directors of various Canadian corporations, including the Canada Development Investment Corporation, Canada Hibernia Holding Corporation (Chairman), and Acuity Mutual Funds Ltd.