

P R E S S R E L E A S E

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\$60 MILLION INVESTMENT
CAPITAL RÉGIONAL ET COOPÉRATIF DESJARDINS AND THE
CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC
FACILITATE TRANSFER OF OWNERSHIP OF TELECON GROUP

MONTRÉAL, Québec, December 20, 2011 – Capital régional et coopératif Desjardins and the Caisse de dépôt et placement du Québec announced today a \$60 million investment in TELECON Group, a Québec pioneer in external and internal telecommunication networks. This investment, under which Capital régional et coopératif Desjardins and the Caisse become the principal shareholders of TELECON Group, enables the company to accelerate its growth plan. This transaction arises from the agreement entered into in 2010 between Desjardins and the Caisse to support successful Québec companies in executing their projects. To date, close to \$160 million has been jointly invested by the partners.

According to Marie-Claude Boisvert, Chief Operating Officer of Desjardins Venture Capital, the manager of Capital régional et coopératif Desjardins, this transaction confirms the relevance of helping innovative companies intent on making a tangible contribution to Québec's sustainable prosperity. "Capital régional et coopératif Desjardins, now the majority shareholder of TELECON Group, upholds its mission by supporting entrepreneurs who take the sustainability of Québec businesses seriously. Our partnership with the managing shareholders is a striking example of this. We share the same business vision and the same values, including that of keeping SMEs in the regions from where they came."

"Our investment in TELECON Group is part of our strategy to spur the growth of quality Québec businesses. TELECON is well-positioned in the Québec telecommunications industry which offers solid potential. This new investment, which will enable the company to execute growth initiatives, will generate returns for our clients, the depositors," said Luc Houle, Senior Vice-President, Investments at the Caisse de dépôt et placement du Québec.

Gaétan Doucet and Normand Lemyre, President and Executive Vice-President, respectively, of TELECON Group, continue to exercise their prominent roles in the company by remaining shareholders. Mr. Doucet, President of TELECON Group, is delighted about the new prospects presented to his company. "This partnership with Desjardins and the Caisse ensures the next generation of leaders and shareholders of TELECOM Group over the long term. This substantial support allows us to strengthen our game plan aimed at tapping into new markets and growing operations, which must be in step with the demanding pace of the telecommunications industry."

The Caisse - Desjardins Group partnership

In 2010, Desjardins Group and the Caisse announced a \$600 million agreement aimed at supporting the expansion and growth of Québec SMEs. The agreement includes two distinct components: one for small companies and another for medium-sized businesses.

The first part of the agreement involves a \$200 million fund, called Capital croissance PME, for meeting the financing needs of small Québec companies, primarily in the form of subordinated loans of less than \$3 million. Desjardins Venture Capital, a subsidiary of Desjardins Group, is the exclusive manager of this fund and an equal partner alongside the Caisse and Capital régional et coopératif Desjardins.

The second part of the agreement involves \$400 million intended for the financing of successful medium-sized companies with good growth and profitability prospects.

About TELECON Group

TELECON Group, whose head office is located in Trois-Rivières, is a Québec company providing technical engineering, design, construction and implementation services for wireless and wireline networks. With a presence in the major urban centres in Québec and Ontario, TELECON serves a client base that includes key players in the telephony, cable and Internet service industries, as well as communication network operators. The company has 1,140 employees, more than 900 of which are in Québec.

About the Caisse de dépôt et placement du Québec

The Caisse de dépôt et placement du Québec is a financial institution that manages funds primarily for public and private pension and insurance plans. As at December 31, 2010, it held \$151.7 billion in net assets. As one of Canada's leading institutional fund managers, the Caisse invests in major financial markets, private equity and real estate. For more information: www.lacaisse.com.

About Capital régional et coopératif Desjardins

Capital régional et coopératif Desjardins, this year celebrating its 10th anniversary, is a publicly traded company managed by Desjardins Venture Capital. With over 107,000 shareholders and net assets of \$1,082 million, the company contributes to Québec's economic development while driving the growth of cooperatives and the resource regions. Capital régional et coopératif Desjardins currently supports more than 220 companies, cooperatives and funds in various industries spanning all Québec regions. (www.capitalregional.com)

About Desjardins Group

Awarded the coveted title "Bank of the Year 2010 – Canada" by the UK magazine *The Banker*, Desjardins Group is the leading cooperative financial group in Canada and the sixth largest in the world, with assets of nearly \$190 billion. Drawing on the strength of its caisse network in Québec and Ontario, and its subsidiaries across Canada, it offers a full range of financial products and services to its 5.8 million members and clients. Desjardins specializes in Wealth Management and Life and Health Insurance, Property and Casualty Insurance, Personal Services, and Business and Institutional Services. One of the largest employers in the country and among [Canada's Top 100 Employers for 2012](#), Desjardins is supported by the skills of its 43,600 employees and the commitment of nearly 6,000 elected officers. For more information, visit www.desjardins.com.

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