

**QUEBEC CITY MOVES UP TO SECOND PLACE
IN CANADA'S ECONOMIC DEVELOPMENT RANKINGS**

communiqué

Quebec City, September 15, 2008 – The Quebec City region has moved up to second place, just behind Edmonton, in the Top Canadian Metros category recognizing Canada's economic development leaders. The rankings were issued by the specialized US bimonthly magazine *Site Selection* based on an analysis of new regional construction and expansion projects carried out by private companies between June 1, 2007 and May 31, 2008. The results were just released and are now available on line at www.siteselection.com. Last year, Quebec City was in fourth place.

Edmonton came out on top this year, followed by Quebec City and Montreal in second and third place. The excellent performance of Quebec's two major cities propelled La Belle Province into third place in the rankings of the most competitive Canadian provinces, behind Alberta and New Brunswick.

"The large number of construction and expansion projects undertaken by companies such as Ultramar (Valero Energy Co.), GlaxoSmithKline, BD Diagnostics-GeneOhm and Prevost Car accounted for the 57% increase over last year. These projects represent 80% of total investments and are valued at \$7.3 billion, up from \$4.7 billion in 2006-2007. This impressive performance is a tribute to our economic diversification and competitiveness and will strengthen our ability to attract foreign investors seeking new sites for their operations," said Carl Viel, POLE's President and CEO.

Top Canadian Group

For the second consecutive year, POLE has been named one of the key drivers of economic development in the country. This morning, a commemorative plaque was presented to POLE's Denis Gosselin at the annual conference of the Economic Developers Association of Canada in Fredericton, New Brunswick. "Based on the number of investment projects and jobs created, the services provided to investors, the quality of information on its website and its efforts to mobilize regional economic stakeholders, POLE has secured a leading position among Canada's economic development organizations," said Adam Bruns, *Site Selection's* Managing Editor. "We take pride in the fact that POLE continues to play a key role as an economic catalyst for the entire Quebec City region. We will always strive to foster development and to support entrepreneurs and developers in implementing their projects so that the entire region may reap the considerable benefits that will accrue," concluded Mr. Viel.

Site Selection has been published in the US by Conway Data Inc. for the past 53 years. The magazine is distributed to 44,000 business leaders across North America and around the world, primarily targeting real estate professionals and site selection specialists meeting the needs of companies undertaking expansion projects.

- 30 -

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