



DUNDEE CORPORATION REPORTS 2012 FINANCIAL RESULTS

FOR IMMEDIATE RELEASE

Toronto, March 14, 2013 – Dundee Corporation (TSX: DC.A, DC.PR.A, DC.PR.B) (the “Corporation”) reports its financial results as at and for the year ended December 31, 2012. The Corporation’s audited annual consolidated financial statements, along with its management’s discussion and analysis and annual information form have been filed on the System for Electronic Document Analysis and Retrieval (“SEDAR”) and may be viewed under the Corporation’s profile at www.sedar.com or the Corporation’s website at www.dundeecorp.com.

FINANCIAL HIGHLIGHTS

- **Net Earnings** – Net earnings from continuing operations attributable to owners of Dundee Corporation during the year ended December 31, 2012 were \$10.8 million, or \$0.04 per share on a fully diluted basis. This compares with net earnings from continuing operations attributable to owners of Dundee Corporation of \$153.5 million, or \$2.17 per fully diluted share, earned in the prior year. Net earnings in the prior year included a pre-tax gain of \$95.6 million from the Corporation’s divestment of its investment in Breakwater Resources Ltd. Net earnings in the current year reflect lower equity earnings, realized losses from investments, and an impairment as a result of the current price of natural gas against the reserves of a subsidiary.
- **Fee Earning Assets under Management and Administration** – Fee earning assets under management and administration increased to \$15.8 billion at December 31, 2012, compared with \$12.3 billion at December 31, 2011.
- **Equity Accounted Investments** – Earnings from equity accounted investments were \$35.1 million during the year ended December 31, 2012 compared with \$61.8 million earned during the prior year. The decrease included the Corporation’s share of a significant provision against certain resource properties estimated at approximately \$11 million. At December 31, 2012, the market value of equity accounted investments was \$685.8 million, compared with \$617.0 million at December 31, 2011.
- **Market Value of Investments** – The market value of the Corporation’s portfolio of investments, excluding equity accounted investments, was \$1.2 billion at December 31, 2012.
- **Corporate Debt** at December 31, 2012 was \$333.1 million, of which \$297.3 million was borrowed by the Corporation’s operating subsidiaries, primarily Dundee Realty Corporation and Dundee Energy Limited. This compares with corporate debt of \$546.6 million at December 31, 2011.

ABOUT THE CORPORATION

Dundee Corporation is a public Canadian independent holding company listed on the Toronto Stock Exchange (“TSX”) under the symbol “DC.A.” Through its operating subsidiaries, Dundee Corporation is engaged in diverse business activities in the areas of its core competencies including investment advisory and corporate finance, real estate and infrastructure, energy, resources and agriculture. Dundee Corporation also holds, directly and indirectly, a portfolio of investments mostly in these core focus areas, as well as other select investments in both publicly listed and private companies.

FOR FURTHER INFORMATION PLEASE CONTACT:

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