



## **Dundee Corporation, RJR LP 2014 Inc., and CDPQ partner for initial commitment of \$112.5 Million (CDN) towards the creation of Dundee Sarea's 'special situations' Fund**

(October 7, 2015) Toronto, Canada -- Dundee Sarea Limited Partnership – a global private equity firm that invests in 'special situations' which require a constructive long term partner to restructure and drive growth announces that it has initial capital commitments in the amount of \$112.5 million (CDN) for this inaugural Dundee Sarea Acquisition 1 Limited Partnership (the "Fund"). The Fund expects to raise a total of over \$200 million.

The Fund will use the capital committed to invest in companies requiring turn-around expertise in North America and Europe, with a focus on manufacturing, distribution, industrial products, agriculture, oil & gas and forestry-related industries.

The Fund, co-chaired by Mr. Ned Goodman from Dundee Corporation and Mr. Richard Renaud, from RJR LP 2014, focuses on equity investments in mid-market companies experiencing challenging situations while also providing valuable hands-on turnaround experience to realign strategy and improve performance. It has a team of private equity workout specialists with operational experience, including Messrs. Sam Ramadori, Barry Downing and Philip Renaud. The Fund initially has made an investment in an air filtration business (**Redecam Group**), which it is in the process of restructuring to profitability.

"Dundee Sarea is pleased to count on one of Canada's most reputable and largest pension funds as a founding investor in its inaugural fund," said **David Goodman, President and Chief Executive Officer Dundee Corporation**. "The Caisse's investment reflects their interest in the significant potential of the challenging opportunities arising in mid-market companies. From our perspective, we take pride in the confidence they are showing in our private equity team and the depth of its turn-around experience and expertise."

**Andreas Beroutsos, Executive Vice-President, Private Equity and Infrastructure at CDPQ**, also said "Through this strategic long-term partnership, CDPQ, alongside two prominent investors, will be positioned to take advantage of distinct business opportunities in a challenging macroeconomic environment and, at the same time, generate returns for our clients."

### **About Dundee Corporation**

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

**About RJR LP 2014:**

RJR LP 2014 is the Renaud family partnership led by Messrs. Philip Renaud and Richard Renaud. Mr. Richard Renaud has worked actively in private equity with a discipline for workout situations in the world for over 40 years. The companies where he led the work-out strategy include AMJ Campbell, Radiomutuel, Canstar, Weider Health & Fitness and Marleau Lemire Inc. Mr. Renaud co-founded in 1999 and was a general partner in Wynnchurch Capital, a private equity firm, and was Chair until June 2013.

**About CDPQ:**

Caisse de dépôt et placement du Québec (CDPQ) is a long-term institutional investor that manages funds primarily for public and parapublic pension and insurance plans. As at June 30, 2015, it held \$240.8 billion in net assets. As one of Canada's leading institutional fund managers, la Caisse, which marks its 50th anniversary this year, invests globally in major financial markets, private equity, infrastructure and real estate. For more information about la Caisse: [www.cdpq.com](http://www.cdpq.com).

For further information, call Mr. Richard Renaud or Mr. Sam Ramadori at 514-878-1800, or visit Dundee Sarea's website at: [www.dundeesarea.com](http://www.dundeesarea.com)