

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

For Immediate Release

TRANSCONTINENTAL OBTAINS \$100 MILLION IN FINANCING FROM THE CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC

Montreal, May 15, 2009 – Transcontinental announced today that it has arranged a five-year loan for \$100 million from the Caisse de dépôt et placement du Québec. These new credit facilities give Transcontinental the flexibility to pursue its development projects in its print, media and marketing communications sectors in North America.

“This commitment from la Caisse de dépôt et placement du Québec in supporting the long-term growth of our organization is a sign of confidence that we are very pleased with,” said Benoît Huard, Vice President and Chief Financial Officer of Transcontinental. “Given the current economic context in which credit is more difficult to obtain, our disciplined financial management is an undeniable advantage and has once again been recognized as such.”

“This investment is in line with our strategy of investing in companies with a promising outlook,” stated Normand Provost, the Caisse’s Executive Vice-President, Private Equity, and Chief Operating Officer. “Transcontinental is a company with diversified operations. It has long-term contracts with many customers and modern facilities, which are key attributes to ensure its growth.” In a context in which financing is more difficult to obtain, the Caisse earmarked \$1.5 billion at the end of 2008 to finance companies with a promising outlook, in co-operation with the other actors involved in this market. This transaction, which is the most recent in a series of deals concluded over the years between the Caisse and Transcontinental, shows the long-term benefits of partnerships.

In terms of financing arrangements since the beginning of the year, in addition to the \$100 million loan from the Caisse, Transcontinental renewed credit facilities of \$125 million with its bank syndicate, obtained a loan of \$100 million in the form of unsecured debentures underwritten by the Solidarity Fund QFL and extended a \$300 million securitization program for an additional year.

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, 2008, it held \$120.1 billion of net assets. The Caisse is a world-class fund manager that invests in the main financial markets as well as in private equity and real estate. The Caisse is one of the largest investors in Québec, with \$17.3 billion



invested in almost 500 companies and more than 600 buildings in the province at the end of 2008. For more information: www.lacaisse.com.

About Transcontinental

Transcontinental provides printing, publishing and marketing services that deliver exceptional value to its clients and provide a unique, integrated platform for them to reach and retain their target audiences. Transcontinental is the largest printer in Canada and in Mexico, and fifth-largest in North America. It is also the country's leading publisher of consumer magazines and French-language educational resources, its second-largest community newspaper publisher, and its digital platform delivers unique content through more than 120 Web sites. Its Marketing Communications Sector provides advertising services and marketing products using new communications platforms supported by database analytics, premedia, email marketing, and custom communications. Transcontinental is a growing company with a culture of continuous improvement and financial discipline, whose values, including respect, innovation and integrity, are central to its operation.

Transcontinental (TSX: TCL.A, TCL.B) has approximately 14,000 employees in Canada, the United States and Mexico, and reported revenues of C\$2.4 billion in 2008. For more information about the Corporation, please visit www.transcontinental.com.

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