



BRAZIL-CANADA CHAMBER OF COMMERCE IN TORONTO GATHERS COMPANIES TO DISCUSS BRAZILIAN ECONOMIC PERSPECTIVES

Toronto, Thursday December 11th, 2008

BCCC promoted a luncheon panel to discuss Brazilian economic perspectives. The panel entitled “Brazil, What Now, What Next” was composed by Denis Couture, Senior Vice President at Brookfield Government and Corporate Affairs and Investors Relations, Diana Wiese, Manager of Proposals at SNC Lavalin, Cathy Hume, CEO of CHF Investors Relations and Felipe Lima, CFO of Saint Mary’s Cement. The panelists discussed with moderator Andrea Campbell on Brazil’s positioning at the world’s current turmoil economy and the outcome prospective for Brazil.

Monte Kwinter, Chair of the Ontario Investment & Trade Advisory Council, and Parliamentary Assistant to the Minister of Economic Development & Trade delivered the opening remarks and indicated that the government of Ontario remains keen on expanding commercial and investment ties with Brazilian companies.

Despite the market outburst, the panelists agreed that Brazil is in a much stronger position than the country was 15 years ago, and as Canada, the country has strong economy fundamentals and is now less susceptible to the consequences of the economic crisis by strongly relying on the growing its internal consumer market.

According to Brookfield, it is a good time to invest in Brazil. According to the Canadian company, Brazil is the best performing BRIC market. The Bovespa (São Paulo Stock Exchange) is down 45%, roughly the same as S&P 500. This represents the best performance among the BRIC countries, as Russia is down 70%, India 55% and China 65%. Brookfield also lists other factors that make Brazil a good choice for investment such as a strong monetary policy, conservative fiscal management, no net external government debt, strong financial sector, low-cost agricultural commodity production, energy self-sufficiency based on ethanol and abundant hydro-electricity and recent oil and gas discoveries.

Cost is now a more important issue than schedule in some initiatives, however, overall, the panel was optimistic in regards to Brazil and all companies represented at the panel remain firm with their commitments to the country and with an eye at what the future brings.



Panel from left to right: Cathy Hume (CHF Investors Relations), Denis Couture (Brookfield), Diana Wiese (SNC Lavalin) and Felipe Lima (St Mary Cement – Votorantim)

