
GENDIS INC.

NEWS RELEASE

For immediate release

December 19, 2003

MANITOBA HYDRO PURCHASES GENDIS INC. PROPERTY

WINNIPEG, MANITOBA - Gendis Inc. is pleased to announce the acquisition of its downtown property by Manitoba Hydro for its signature building. The site consists of an entire city block in downtown Winnipeg and will be the future headquarters for Manitoba Hydro. The financial details of the acquisition will be released in the near future.

For further information, please contact Mr. Albert D. Cohen, Chairman, President and Chief Executive Officer of Gendis Inc. at (204) 474-5210; or James E. Cohen, Executive Vice-President of Gendis Inc. at (204) 474-5438.

E-mail: finance@gendis.ca