

FOR IMMEDIATE RELEASE
Winnipeg, Manitoba (November 22, 2011)

November 22, 2011

GENDIS INC. ANNOUNCES PASSING OF FOUNDER

WINNIPEG, MANITOBA – Gendis Inc. (TSX:GDS) It is with profound sadness that Gendis Inc. reports that its Founder, Chairman, Co-President and Co-Chief Executive Officer, Albert D. Cohen, O.C., LL.D.(Hon.) passed away on November 21, 2011 after a brief illness.

Albert D. Cohen will be forever remembered as “the man who brought Sony and Paper-Mate products to Canada” in addition to investing in the retail, real estate, oil and gas and pipeline sectors.

Cohen was a true Canadian business legend and an entrepreneur in the classic sense and was inducted into the Canadian Business Hall of Fame in 1994. He also wrote four business books including “The Entrepreneurs” which was a Canadian bestseller when released in 1985.

Cohen was a philanthropist as well and contributed to many Winnipeg institutions in the arts, education and health care sectors.

He leaves behind Irena, his beloved wife of 58 years, three children and four grandchildren.

Under the Gendis Inc. succession plan, lead director, Jerry L. Gray, Ph.D., Dean Emeritus, I. H. Asper School of Business, University of Manitoba, becomes Chairman of the Board of Directors. Dr. Gray, a director since 2001, chairs the Corporate Governance Committee and is a member of the Audit Committee and the Human Resources and Compensation Committee.

Mr. James E. Cohen, Co-President and Co-Chief Executive Officer, becomes President and Chief Executive Officer.

For further information, please contact Mr. James E. Cohen, President and Chief Executive Officer of Gendis Inc. at (204) 474-5200.