



Press Release

Integrated Asset Management Corp. and Integrated Private Debt Corp. Announce \$20 Million Financing for Provincial Airlines Limited

For Immediate Release

Toronto, Ontario

Integrated Asset Management Corp. ("IAM") (TSX:IAM) and its private corporate debt group, Integrated Private Debt Corp. ("IPD"), announced today the closing of a senior secured loan of \$20 million to Provincial Airlines Limited ("PAL").

Founded in 1972, PAL is the largest independent air services company in Atlantic Canada and provides full-time aerial surveillance for Fisheries and Oceans Canada over the Atlantic and Pacific coasts. PAL also operates regional scheduled, contract passenger and cargo service, domestic and international charter airline services, aircraft modification and maintenance services, special missions' crew training, fixed base operations and aviation fuel dealerships.

In the past 12 months, PAL has announced a number of major long-term maritime surveillance and special missions contracts including two with the Government of Canada (Department of National Defence and Department of Fisheries and Oceans); the armed forces of the United Arab Emirates and Bombardier Aerospace. Under its contracts PAL provides dedicated surveillance services with its fleet of specially modified aircraft, integration of extensive suites of surveillance equipment and installation of unique design innovations developed by PAL over its 25 year history of operating maritime patrol aircraft.

John Robertson, President of IPD, said "We are very pleased to continue our 14 year relationship with PAL, an Atlantic Canada-based company recognized as a world leader in maritime surveillance. IPD strives to build productive long-term relationships with borrowers, including provision of follow-on financing."

IPD provides funding from the \$1.0 billion IPD LPs on behalf of a number of pension funds and other institutional investors. IPD offers fixed rate, investment-grade term loans to mid-market companies for such purposes as refinancing existing debt, business expansion, project financing and management buyouts

IAM is Canada's leading alternative asset management company, with approximately \$2.1 billion in assets and committed capital under management in private corporate debt, private equity, managed futures, real estate and retail alternative investments.

For further information, contact: Frank Duffy, Managing Director

T: 416.367.9626 E: fduffy@iamgroup.ca

Integrated Asset Management Corp.
70 University Avenue, Suite 1200
Toronto, Ontario M5J 2M4
www.iamgroup.ca