

KATZ GROUP TO WORK WITH WAM TO DEVELOP LANDS AROUND EDMONTON'S NEW DOWNTOWN ARENA

February 3, 2012, Edmonton, AB – The Katz Group announced today that Edmonton-based WAM Development Group (WAM), a North American leader in commercial real estate development, will participate alongside the Katz Group in developing the lands surrounding the proposed site of Edmonton's new downtown arena at 101 St. and 104 St., immediately north of 104 Ave.

WAM will acquire a minority equity position in the properties the Katz Group currently owns and has rights to acquire around the arena. WAM will also play a significant role alongside the Katz Group in finalizing the creation of a master plan, engaging architects, construction firms and other professionals, assessing economic viability on a project-by-project basis, coordinating financing, managing all phases of construction, and leasing and managing the available retail and commercial space.

"We are very pleased to welcome WAM as a key participant in this development," said Katz Group Executive Vice President, John Karvellas. "WAM is a recognized leader with broad experience and expertise in commercial, retail, industrial and residential real estate development, with deep relationships here in Edmonton and across North America."

Darren Durstling, Partner, WAM Development Group said, "We see great potential in developing the lands around the arena. We are extremely proud to be involved with this project and look forward to working with the Katz Group, the City and other stakeholders to create a world-class urban community in downtown Edmonton."

"We look forward to working with WAM to harness the considerable interest that has been expressed in the arena district by prospective tenants and partners," added Mr. Karvellas. "We are confident that the district will add great vibrancy to the heart of our city and will help create a more walkable and better connected downtown core."

The Katz Group selected WAM following a review and evaluation of several different real estate development organizations. Financial terms of the arrangement will not be disclosed.

WAM will not be involved in the development by the Katz Group and the City of Edmonton of the arena itself, nor the operation of the arena once it is completed.

About The Katz Group

Founded by Daryl Katz in 1990 and headquartered in Edmonton, the Katz Group is one of Canada's largest privately-owned companies with operations in the pharmacy, sports & entertainment, and real estate development sectors. In addition to the company's North American pharmacy operations, which operate primarily under the Rexall, PharmaPlus, Guardian, IDA and Medicine Shoppe banners, the Katz Group owns the Edmonton Oilers (NHL), Edmonton Oil Kings (WHL), Oklahoma City Barons (AHL) and the Edmonton Capitals (NAL), as well as Aquila Productions, one of Canada's leading entertainment and event companies. Through its wholly-owned C&H group of companies, the Katz Group is involved in land assembly, site and building development, and the operation of multiple development projects in Canada and the US.

About WAM Development Group

Established in 1987, WAM Development Group is committed to the business of real estate, with emphasis on the acquisition, leasing, management, development and sale of quality commercial and retail properties. For more than 20 years, the WAM Development Group has been pursuing real estate opportunities throughout Western Canada and the Southern United States. The WAM Development Group is headquartered in Edmonton, Alberta, Canada. For more information, please visit www.wamdevelopment.com.

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