



Caisse de dépôt et placement
du Québec



PRESS RELEASE

For immediate release

OCEAN GROUP OBTAINS NEW LEVERAGE TO ACCELERATE ITS GROWTH

La Caisse and Fonds de solidarité FTQ invest in Ocean Group

Québec City, October 23, 2018 – Today, Québec Marine Day, Caisse de dépôt et placement du Québec (la Caisse) and Fonds de solidarité FTQ (le Fonds) are pleased to announce that they are taking a minority stake totalling \$112 million, invested in equal amounts, in Ocean Group, a Québec leader in maritime services that primarily operates in Canada, and now, internationally.

Ocean Group will use this investment to pursue its growth plan, which mainly involves expanding its Canadian activities, continuing its global growth and acquiring new equipment.

“Our strong growth in recent years combined with our desire to expand our activities internationally are pushing us to accelerate our development. To achieve this, we have joined up with world-class partners, making it possible to take these next steps. With this partnership, we are maintaining our vision of excellence and giving ourselves new leverage to accelerate our growth,” stated Jacques Tanguay, President and Chief Operating Officer of Ocean Group.

“This transaction is perfectly aligned with la Caisse’s strategy to support the local growth and international expansion of high-performing Québec companies,” said Mathieu Gauvin, Senior Vice-President, Québec at la Caisse. “Through this investment, Ocean Group will accelerate the implementation of its expansion plan, which will eventually allow it to provide its services in new markets.”

“This investment by le Fonds is in line with our desire to support Québec’s flagships, protect our head offices and support our maritime sector,” added Jean Wilhelmy, Senior Vice-President, Private Equity, at le Fonds. “Ocean Group shares all these priorities.”

As infrastructure needs are growing around the world and maritime traffic is continuously increasing, Ocean Group, which has 45 years of expertise in its industry, is well positioned to continue expanding in its current markets and well as provides its services abroad.

ABOUT OCEAN GROUP

Ocean, a major Quebec maritime company, operates primarily in Quebec, Ontario, New Brunswick, Alberta and in the Caribbean region. Around 900 employees carry out a multitude of projects in the three major complementary sectors offered by Ocean, namely shipbuilding and repair, harbour towing and transportation, as well as rental of specialized marine equipment and dredging. www.groupocean.com/en/

ABOUT CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC

Caisse de dépôt et placement du Québec (la Caisse) is a long-term institutional investor that manages funds primarily for public and parapublic pension and insurance plans. As at June 30, 2018, it held CAD308.3 billion in net assets. As one of Canada's leading institutional fund managers, CDPQ invests globally in major financial markets, private equity, infrastructure, real estate and private debt. For more information, visit cdpq.com, follow us on Twitter [@LaCDPQ](#) or consult our [Facebook](#) or [LinkedIn](#) pages.

ABOUT FONDS DE SOLIDARITÉ FTQ

Fonds de solidarité FTQ is a development capital investment fund that channels the savings of Quebecers into investments. As at May 31, 2018, the organization had \$14.3 billion in net assets, and through its current portfolio of investments has helped create and protect 194,746 jobs. The Fonds is a partner in 2,839 companies and has 667,417 shareholder-savers.

-30-

For more information:

Philippe Filion, MAP
Director, Public Affairs
Ocean Group
418 694-1414 or 418 928-7056
philippe.filion@groupocean.com

Jean-Benoît Houde
Senior Advisor, Strategic Communications
Caisse de dépôt et placement du Québec
514 847-5493 or 514 652-4344
jbhoude@cdpq.com

Patrick McQuilken
Senior Advisor, Media Relations and Communications
Fonds de Solidarité FTQ
514-850-4835 or 514-703-5587
pmcquilken@fondsftq.com