



Canada Lands Company Reassumes Management of Canada's National Tower

Toronto, Ontario, December 17, 2003 – Canada Lands Company CLC Limited (Canada Lands) today announced that it would soon be reassuming day-to-day operational responsibility for Canada's National Tower (CN Tower). As the owner of Canada's National Tower since 1995, Canada Lands had previously leased the operation of Canada's National Tower to Trizec Canada in 1997.

“The reacquisition of the operation of Canada's National Tower presents a tremendous opportunity for Canada Lands,” said Kathy Milsom, President and CEO for Canada Lands. “We will continue to promote the national icon status of Canada's National Tower while enhancing its reputation as the ‘must see’ destination for tourists visiting Toronto and Canada.”

As part of a corporate reorganization completed in May 2002, Trizec Canada made the decision to divest itself of its Canadian real estate portfolio, including its leasehold interest in the operation of Canada's National Tower. Following the evaluation of options and discussions with Trizec Canada, Canada Lands decided that the best course of action was for it to reassume management of Canada's National Tower.

“Canada's National Tower has been a major global tourist attraction and Canadian icon since it opened in 1976,” said the Honourable Andy Scott, Minister of State (Infrastructure) and Minister responsible for Canada Lands. “I can't think of a better organization to run it than one of Canada's most successful Crown corporations.”

Canada's National Tower is the world's tallest building and freestanding structure, one of the Seven Wonders of the Modern World, an important telecommunications hub and the centre of tourism in Toronto. Each year over a million people visit Canada's National Tower.

Canada Lands is a federal Crown corporation established in 1995 to create financial and community value from the properties no longer required by the Government of Canada for program purposes. The company implements innovative property solutions to enhance the quality of life in communities where it operates.

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