
GENDIS INC.

NEWS RELEASE

For immediate release

October 19, 2001

Winnipeg, Manitoba (October 19, 2001)

Gendis Inc. announces that it has deposited \$28.4 million with Canada Customs and Revenue Agency ("CCRA"). Gendis Inc. will dispute a re-assessment of income taxes issued by CCRA in respect of the sale of the shares of Sony of Canada Ltd. formerly owned within the Gendis Inc. group. The payment will stop interest from accruing and was made on a without prejudice basis from cash reserves of Gendis Inc.

For more information, please contact:

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