

FOR IMMEDIATE RELEASE
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GENDIS INC. RECEIVES CASH AND PEMBINA PIPELINE CORPORATION SHARES

WINNIPEG, MANITOBA – Gendis Inc. (TSX:GDS) received \$12.9 million in cash and 561,725 shares of Pembina Pipeline Corporation (TSX:PPL) (“PPL”) following the closing of the takeover of Veresen Inc. (TSX:VSN) (“VSN”) by PPL. Gendis owned 2.0 million VSN shares.

Gendis repaid all of its debt from the cash proceeds, leaving a cash surplus of \$4.1 million. Gendis is now debt free.

The 561,725 PPL shares, having a market value of \$24.0-million, are expected to provide approximately \$1.2 million of annual dividends to Gendis.

As stated in the Annual Report, Gendis continues to look at a variety of options and strategies.

For further information, please contact Mr. James E. Cohen, President and Chief Executive Officer of Gendis Inc. at (204) 474-5200.