

Coventree's Liquidator Announces Proposed Second Interim Distribution to Coventree Shareholders

TORONTO, ONTARIO (December 4, 2012) – Duff & Phelps Canada Restructuring Inc., in its capacity as liquidator of Coventree Inc. (“Coventree”) (the "Liquidator") today announced that it will be making a motion before the Ontario Superior Court of Justice – Commercial List (the "Court") to seek the approval of, among other things, a second interim distribution to shareholders of Coventree, of up to \$0.58 per share. The Liquidator’s motion is scheduled for hearing on December 14, 2012. If approved by the Court, it is expected that the interim distribution will occur as soon as practicable after receiving the settlement funds in connection with Coventree’s directors’ and officers’ liability insurance policy. Such a distribution will be made as a taxable dividend and Coventree will issue tax forms to its shareholders on that basis.

At the same time, the Liquidator will be seeking an order declaring that neither the Liquidator nor Coventree must call any annual shareholders' meeting in addition to the annual meetings required to be called by the Liquidator and that Coventree is exempt from the requirement to appoint an auditor. The Liquidator will also be seeking approval for its fees and disbursements including those of its counsel.

A copy of the materials for this motion is posted on the Liquidator’s website at www.duffandphelps.com/restructuringcases

This press release is intended for distribution in Canada only.

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