

For Immediate Release

August 14, 2009

ENTERPRISE GREATER MONCTON RELEASES NEW REGIONAL RETAIL STRATEGY

Moncton, NB — Enterprise Greater Moncton (EGM) has released a report aimed at building on Greater Moncton's status as Atlantic Canada's Premiere Shopping Destination.

"Growing the Retail Sector in Greater Moncton" provides a series of recommendations that will help with the continued development of what is already a strong and vibrant retail sector in Greater Moncton.

"While many retail operations have experienced the negative effects of the global economic slowdown, Greater Moncton has continued to post strong retail sales results, and remains an excellent location for retail expansion," stated Eric Pelletier, Manager of Investment Attraction and Community Relations for EGM.

There are several new retail nodes currently being developed or in the planning stages throughout Greater Moncton, including the Mapleton Power Centre in Moncton, the Dieppe Boulevard area in Uptown Dieppe, and the Findlay Park area in Riverview. These new developments reinforce how strong the retail sector is in Greater Moncton, and recent retail sales forecasts show why retailers continue to choose Greater Moncton.

According to FPmarkets, Greater Moncton's 2009 retail sales are expected to be 26% above the national average, with the positive trend continuing through 2011 (6% above) and 2014 (16% above).

"Part of our retail success story comes from the having such a large catchment area," said John Thompson, CEO of Enterprise Greater Moncton. "We have over 1.3 million people within a 2.5 hour drive, and these people come to Greater Moncton to spend their retail dollars."

The report contains 10 recommendations including the development of targeted business cases to recruit specific retailers to Greater Moncton, a coordinated marketing plan for retail sector development, and the development of a "Greater Moncton Retail Success Report" aimed at senior retail leaders and decision makers.

"Retailers looking for strong growth in Atlantic Canada should be looking at Greater Moncton first, and we will continue to make our case to those key retail decision makers, as well as developers, the Retail Council of Canada, Canadian Franchise Association and the International Council of Shopping Centres," concluded Pelletier.

Copies of the report can be downloaded at www.greatermoncton.org.

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