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**Press Release
For immediate release**

Port of Montreal

Sylvie Vachon named President and Chief Executive Officer of the Montreal Port Authority

**Sylvie Vachon has worked at the Port Authority for 19 years.
To date, Vice-President, Administration and Human Resources, she has also been
Acting President and CEO since last March.**

Montreal, July 31, 2009 – “The Board of Directors of the Montreal Port Authority (MPA) has appointed Sylvie Vachon to the position of President and CEO,” today announced Michel M. Lessard, Chairman of the Board. Ms. Vachon had been Vice-President, Administration and Human Resources at the MPA since 1997.

“Following a rigorous candidate search process with an independent firm, the Board of Directors selected Ms. Vachon because of her long expertise in the marine field and, in particular, at the MPA,” stated Mr. Lessard, adding that he had learned to appreciate Ms. Vachon’s thoroughness along with her leadership and her rallying personality.

“Ms. Vachon is a woman who consults a lot with others and who in her decision-making takes into account the opinions of her colleagues and business partners. I am convinced that, with her, the MPA will efficiently and realistically carry out its strategic development plan in accordance with its clients’ needs and market developments,” stated Mr. Lessard.

For her part, Ms. Vachon wanted to thank the Board members for showing their confidence in her by asking her to assume these responsibilities. “I accepted this new mandate with great enthusiasm. For close to 20 years now, I’ve worked at the Montreal Port Authority and my appointment simply fuels my commitment even further to this institution that is so vital, first and foremost to the Greater Montreal Region, but also to Quebec and the rest of Canada,” stated Sylvie Vachon.

Sylvie Vachon has extensive experience in corporate management. She has had the opportunity to develop her expertise in the private, public and parapublic sectors. She joined the Montreal Port Authority in 1990 as Chief, Human Resources and quickly advanced to become, successively: Director, Human Resources; Vice-President, Human Resources; and Vice-President, Administration and Human Resources. To date, she has managed the departments of Financial Services, Land and Property, Procurement and Risk Management, Information Technology, Human Resources and Continuous Improvement. At the request of the Board of Directors, she has performed the duties of Acting President and Chief Executive Officer since March 17, 2009

Ms. Vachon is also involved with community organizations. She sits on the Executive Committee of the East Montreal Chamber of Commerce and Industry and is Chair of the Collège de Maisonneuve Board of Directors.

Her appointment is effective immediately.

About the Montreal Port Authority

The Montreal Port Authority (MPA) operates the world's largest inland port. It is a leader among container ports, handling 26 million tonnes of cargo annually. In 2008, the Port of Montreal handled more than 1,473,000 TEUs (twenty-foot equivalent units). The Port of Montreal operates its own rail network, providing direct access to berths, and is linked to two major railways and a highway system. It also operates a grain terminal and a marine passenger terminal. All other terminals are operated by private stevedoring firms. Through its activities, the Port of Montreal generates 18,200 jobs and \$1.5 billion in economic spin-offs every year.

- 30 -

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Bio Notes

Sylvie Vachon

Sylvie Vachon joined the Montreal Port Authority on October 9, 1990 as Chief, Human Resources, and enjoys extensive experience in corporate management. Ms. Vachon has had the opportunity to develop her expertise in service organizations and manufacturing ventures, and the public and parapublic sectors alike. Throughout her career, Ms Vachon has been associated with change and organizational development. At the Montreal Port Authority, she quickly moved up the ranks and was successively promoted to the positions of Director, Human Resources in 1991; Vice-President, Human Resources in 1993; and finally, Vice-President, Administration and Human Resources in 1997. She has also performed the duties of Acting President and Chief Executive Officer since March 17, 2009.

As Vice-President, Human Resources and Administration, she has managed the departments of Financial Services, Land and Property, Procurement and Risk Management, Information Technology, Human Resources and Continuous Improvement.

Ms. Vachon is also involved with community organizations. She sits on the Executive Committee of the East Montreal Chamber of Commerce and Industry and is Chair of the Collège de Maisonneuve Board of Directors.



Ms Sylvie Vachon has been appointed today to the position of President and Chief Executive Officer of the Montreal Port Authority.