



**For Immediate Release**

## **Calgary Co-op Releases Financial Results for 2009**

**February 13, 2009, Calgary, Alberta, Canada** - Financial results for the Calgary Co-operative Association Limited (Calgary Co-op) for its financial year ending October 31, 2009, showed sales of just over \$1 billion. Earnings before income tax and patronage returns to members were \$52.6 million compared to \$64.3 million in 2008, and assets grew to \$393 million. Membership continued to increase from 434,446 in 2008 to 438,980 in 2009.

“Sales decreased slightly in 2009 from the record sales year we had in 2008. This was not unexpected as consumers continued to feel the effects of the struggling economy,” says chief executive officer, Deane Collinson. “Our financial results were still quite positive, which is a testament to the loyalty of our members, exceptional service from our dedicated employees, our high standards for offering quality and service, and our commitment to the local community.”

“We are very pleased with the financial results for 2009, and our ability to share over \$44 million in patronage returns with our member-owners,” says Stuart Cantrill, Calgary Co-op board chair. “We realize that this year will be even more challenging for Calgary Co-op than the past year, but the board has every confidence that the company is well-positioned to weather the storm.”

Later this month, Calgary Co-op will open its 23<sup>rd</sup> food centre in the southeast community of Douglas Glen. Our new Quarry Park location will include a food centre as well as our second Calgary Co-op Home Health Care location, and a new Wines & Spirits store, which opened in late October of last year.

(more)



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Construction is also nearing completion on our new Kingsland Gas Bar, on Macleod Trail South, which will be the largest gas bar location for Calgary Co-op with 12 pumps and 24 fueling stations, and a state of the art tunnel car wash. This site will also include Calgary Co-op's eighteenth Wines & Spirits store. This location will open in mid March. New construction and renovations are also planned for this year in both Calgary and High River, and includes gas bars, food centres, and Wines & Spirits stores.

Also in 2009, Calgary Co-op continued to give back to the local community by donating over \$2.0 million in cash and products to local charities, and programs and activities that support families and youth in the community.

Locally owned and operated, Calgary Co-op is one of the largest retail co-operatives in North America. With over 4,000 employees and 439,000 member-owners, Calgary Co-op operates 23 food centres, 23 pharmacies, 27 gas bars, and seven travel offices in Calgary, Airdrie, Okotoks, and Strathmore, Alberta, as well as 18 Wines & Spirits locations and two home health care locations.

A copy of the 2009 Annual Report for Calgary Co-op is available on [www.calgarycoop.com](http://www.calgarycoop.com).

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