

SOBEYS INC. BECOMES FIRST INDUSTRY ORGANIZATION APPROVED TO TRAIN NOVA SCOTIA CA STUDENTS

The Institute of Chartered Accountants of Nova Scotia (ICANS) and Sobeys Inc. recently announced their partnership in the formation of Nova Scotia's first Chartered Accountant Training Office (CATO) in industry. Located in Stellarton, NS, Sobeys Inc. is the first industry organization in Nova Scotia to meet the strict criteria required for CA students to complete their CA designation training.

Historically, the training of Chartered Accountant students achieving their CA designation was required to take place in a public practice chartered accountancy firm or the Office of the Auditor General. Recently, the Canadian CA profession, including the Institute of Chartered Accountants of Nova Scotia, approved changes allowing a select group of leading corporations and government departments to apply to provide CA designation training. Sobeys Inc. was approved as a CA Training Office on March 4, 2008, with training beginning in July 2008.

"To say that this change is exciting news is really an understatement — it's history in the making for Nova Scotia's CAs and our business community," notes ICANS President **Don Flinn**, CA. "Expanding the CA training program into the private sector will help to secure the future supply of Canada's CAs by enabling more of the country's 'best and brightest' to enter the profession and we couldn't be more thrilled to have Sobeys, a truly home-grown success story, as our inaugural partner."

Sobeys echoes this sentiment by adding: "Sobeys Inc. is extremely proud to be recognized by ICANS and the CA profession as a company committed to establishing the career paths of tomorrow's finance leaders," says **Paul Jewer**, CA, Senior Vice President, Finance & Treasurer, Sobeys Inc. "Adopting an innovative professional program such as the CA Training Office affords us the opportunity to attract the best finance talent to our company."

As a leading national grocery retailer and food distributor in Canada, Sobeys has an established training infrastructure that includes the depth and breadth of experience necessary to develop the professional and ethical competence that is required of a CA.

"Right from the start, Sobeys expressed enthusiastic interest in this exciting opportunity and after carefully reviewing the company's application outlining its organizational ethics and culture, as well as career paths, we are confident it meets and exceeds our criteria and is an ideal business to serve as a CA Training Office," says ICANS CEO **Michele Wood-Tweel**, FCA.

About Sobeys Inc.

Sobeys Inc. is a leading national grocery retailer and food distributor headquartered in Stellarton, Nova Scotia. A wholly-owned subsidiary of Empire Company Limited (TSX:EMP.A), Sobeys owns or franchises more than 1,300 stores in all 10 provinces under retail banners that include Sobeys, IGA, Foodland, Price Chopper and Thrifty Foods, as well as Lawtons Drug Stores. Sobeys Inc. is committed to providing the most worthwhile experience for its customers, employees, franchisees, suppliers and shareholders. More information on Sobeys Inc. can be found at www.sobeys.com.

About The Institute of Chartered Accountants of Nova Scotia (ICANS)

ICANS is a self-governing association formed by Chartered Accountants in Nova Scotia. With 72,000 CAs and 10,000 students from across Canada and Bermuda – and more than 1,800 CAs and over 200 students in Nova Scotia – the CA profession is the largest and most prominent accounting designation in Canada. For more, visit www.icans.ns.ca.



Commemorating the announcement at Sobeys' head office in Stellarton, NS, are (L to R): Paul Jewer, CA, Senior Vice President, Finance & Treasurer, Sobeys Inc.; Paul Sobeys, FCA, President & CEO, Empire Company Ltd.; Don Flinn, CA, ICANS President; and Michele Wood-Tweel, FCA, ICANS CEO.