

EMBARGOED UNTIL Tuesday, March 25, 2014

Westcorp Named One of Canada's Best Managed Companies

Edmonton, AB – March 25, 2014 –Westcorp Inc. is proud to be named a 2013 winner of Canada's Best Managed Companies program. This national award is sponsored by Deloitte, CIBC, National Post, Queen's School of Business and MacKay CEO Forums.

“CIBC congratulates 2013's Canada's Best Managed Companies for this remarkable achievement which is a reflection of strong leadership, sound business planning, and sustained growth,” said Jon Hountalas, Executive Vice-President, Business Banking, CIBC. “We're proud to recognize their contributions to the Canadian marketplace. This year's winners demonstrate the significant impact that Canadian private companies make from coast-to-coast – and beyond – by pursuing innovation and investing in meeting the needs of their clients.”

Headquartered in Edmonton, Alberta, Westcorp is an investment company focused on income producing real estate in Western Canadian markets. One of Westcorp's key strengths has been its ability to consistently unearth opportunities by seeing possibility where others have not – underserved market segments, alternates uses for assets and value-add programs. As one of the nation's few private businesses to achieve this designation in its inaugural submission, the Edmonton-based company employs over 400 people.

Westcorp's story began with the Bonnyville Neighbourhood Inn in 1980. The Neighbourhood Inn, a prominent landmark in Bonnyville, Alberta is a bustling hotel of activity catering primarily to the oil and gas industry. Westcorp now holds properties in Edmonton, Winnipeg, Calgary, Kelowna and Northern Alberta which include commercial, hotel, retail and residential developments. Westcorp's assets under management exceed \$638MM and generate in excess of \$72MM in annual revenues.

Established in 1993, the Canada's Best Managed Companies is a national awards program, recognizing Canadian companies that have implemented world-class business practices and created value in innovative ways. Applications are reviewed by an independent judging panel that evaluates how companies address various business challenges, including new technologies, globalization, brand management, leadership, leveraging and developing core competencies, designing information systems, and hiring the right talent to facilitate growth.

“Achieving the Best Managed Companies distinction is a great way to acknowledge Westcorp's values and accomplishments,” said Phil Milroy, President and CEO of Westcorp. “I believe that we have a very talented team which enables us to pursue opportunities and capitalize on possibilities that we identify. Coupled with our commitment to create attractive and dynamic spaces, this formula has helped us to grow considerably over the past several years.”

Westcorp bases its success on its values of integrity and vitality, accountability, results, collaboration and most importantly, learning and innovation. Westcorp has created a loyal base of residents and clients by creating, investing in and maintaining great spaces and places that “bring out the best in people.” Westcorp's objective is to be an employer of choice; a company that the best seek to join. Westcorp is also committed to environmentally sustainable improvements and is currently developing a number of projects that will provide modern, dynamic spaces that will positively impact the communities they touch.

“Today's market place is not just about the investment in the product; it is also about the investment in the people. Westcorp invests in their team to build up a strong and stable company. Canada's Best Managed Companies carries this attribute and we are pleased to say Westcorp is one of this year's recipients.” John Hughes, National Leader of Canada's Best Managed Companies and Managing Partner, Growth Enterprises, Deloitte.

Westcorp has innovative projects ranging from a newly constructed marina in downtown Kelowna, recently recognized for its outstanding architecture and design, to Heritage Station, the largest mixed-use and multi-unit development in Calgary. Westcorp hotels have consistently been recognized as hospitality industry leaders as evidenced by honors for two of its Edmonton hotels on tripadvisor's Travelers' Choice for Top 25 Trendiest Hotels in Canada in 2012.

2013 winners of the Canada's Best Managed Companies Award, along with the Gold Standard winners, Requalifies and Platinum Club members will be honoured at the annual Canada's Best Managed Companies gala in Toronto on April 1, 2014. On the same date, the symposium will address leading-edge business issues that are key to the success of today's business leaders.

About Canada's Best Managed Companies

Canada's Best Managed Companies continues to be the mark of excellence for Canadian-owned and managed companies with revenues over \$10 million. Every year since the launch of the program in 1993, hundreds of entrepreneurial companies have competed for this designation in a rigorous and independent process that evaluates their management skills and practices. The awards are granted on four levels: 1) Best Managed winner (one of the new winners selected each year); 2) Requalified member (repeat winners retain the Best Managed designation for two additional years, subject to annual operation and financial review); 3) Gold Standard winner (after three consecutive years of maintaining their Best Managed status, these winners have demonstrated their commitment to the program and successfully reapplied for the designation. Companies may requalify for two additional years, subject to annual operational and financial review); 4) Platinum Club member (winners that maintain Best Managed status for a minimum of six consecutive years). Program sponsors are Deloitte, CIBS, National Post, Queen's School of Business and MacKay CEO Forums.

For further information, visit www.bestmanagedcompanies.ca.

About Westcorp

Westcorp is a comprehensive real estate company that specializes in residential, retail, office, hospitality and mixed-use projects. Its services include the acquisition, development, construction, marketing and management of its portfolio. Westcorp retains an ownership interest in its income-producing properties, providing the company with a stable financial base from which it can develop new opportunities. Westcorp has an enviable track record over 30 years strong and currently presides over a diverse, high-quality portfolio that produces significant returns for the company and its investment partners.

For further information, please visit www.westcorp.net

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