



MEDIA RELEASE - August 30th, 2010

GPA EDC AND INNOVATION CLUSTER JOINTLY SEEK NEW PRESIDENT & CEO

The Greater Peterborough Area Economic Development Corporation (GPA EDC) and the Greater Peterborough Innovation Cluster (GPIC) today announced an agreement to jointly seek a new President & CEO to serve both organizations.

"I believe the opportunity to seek greater co-operation between the two organizations makes good sense and will ensure the opportunity to maximize the investment in each organization" stated Bill Lockington, GPIC Chair.

"The retirement of Mr. Andy Mitchell provides an opportunity for renewal for both organizations and we have today begun an active search for an individual of experience and vision to lead both organizations forward over the coming years" said Laurianne Gruzaz, GPA EDC Chair.

The GPA EDC and GPIC boards released an RFP seeking to engage a firm to identify and recruit a new President & CEO today. The Corporations are seeking an individual of experience with broad leadership skills and the ability to build partnerships within our communities. It is hoped that a new incumbent can be in place for early 2011.

As a further enhancement to the co-operation, the two organizations will be developing a reorganized, integrated and more comprehensive business development strategy. Renato Romanin, current Senior VP, has been asked by the Board of Directors for both organizations to coordinate and implement these changes. "This co-coordinated role will work to enhance our ability as organizations to attract new business investment and job creation throughout our region," commented Ms. Gruzaz.

Tom Sayer, who will be temporally stepping down as Vice Chair of the GPA EDC Board of Directors, has been appointed to serve as interim President & CEO for the GPA EDC effective August 30, 2010. Mr. Mitchell will remain associated with the GPA EDC until September 30th to assist in an orderly transition. He will continue with the GPIC beyond October, working to complete a number of key projects already underway.

"On behalf of the Board of Directors, I would like to thank Mr. Mitchell for his contribution to the GPA EDC over the last four years and to wish him well in the future" concluded Ms. Gruzaz.