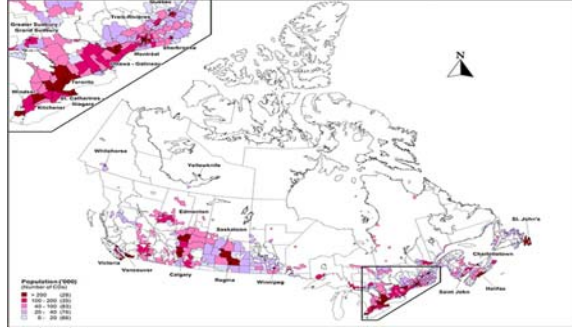




CANADIAN RETAIL MARKET OVERVIEW
 Presented to: ABF – Brazilian Franchise Association
 July 12th, 2013

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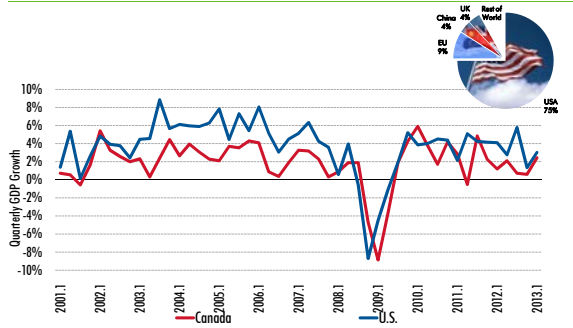
POPULATION DISTRIBUTION
 Over 80% of the Population Lives Within 100-km of the US Border



Source: Statistics Canada

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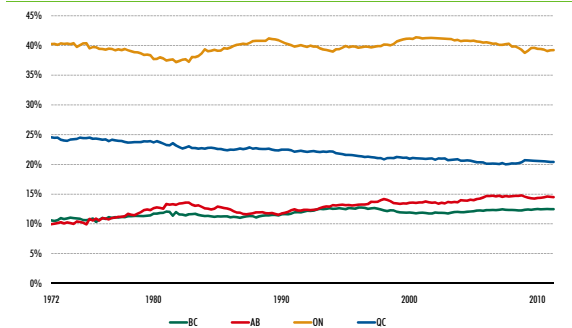
GROSS DOMESTIC PRODUCT COMPARISON
 TRADING PARTNERS



Source: Statistics Canada, U.S. Department of Commerce

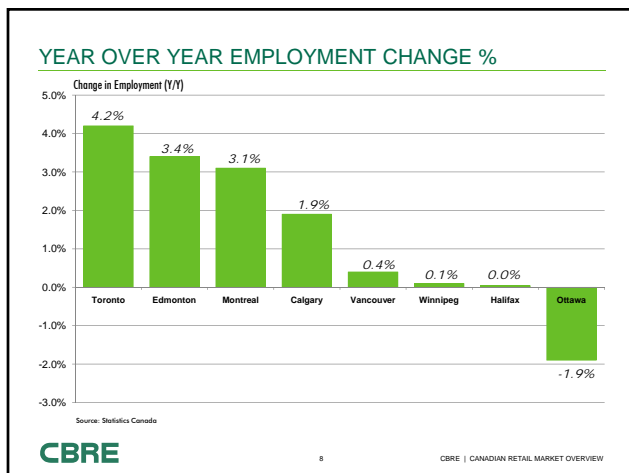
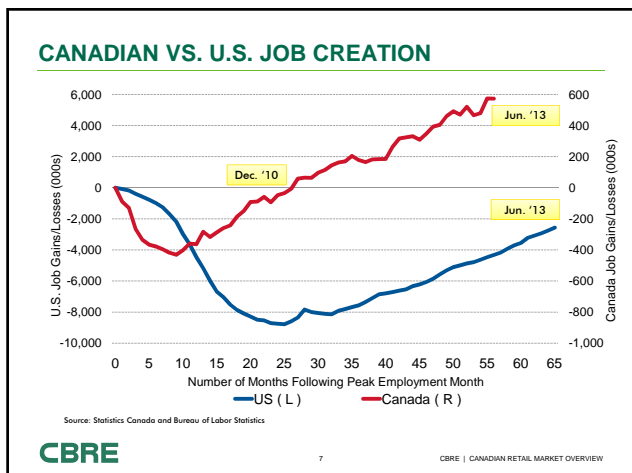
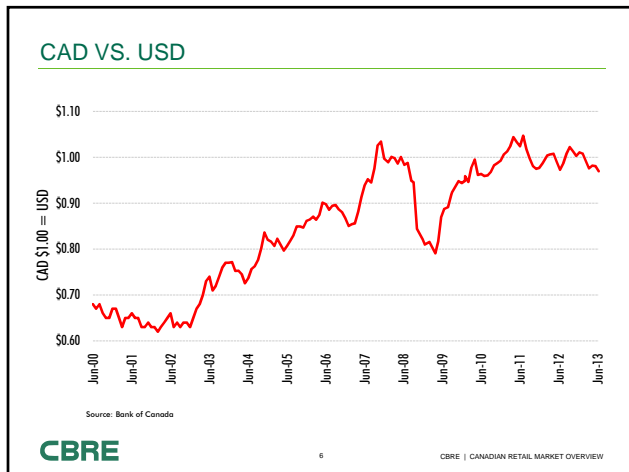
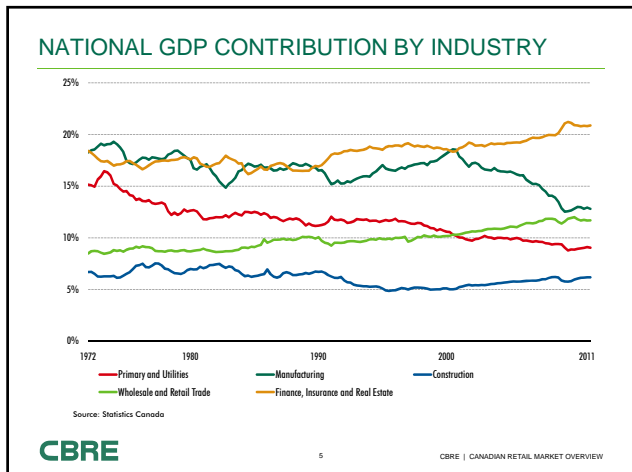
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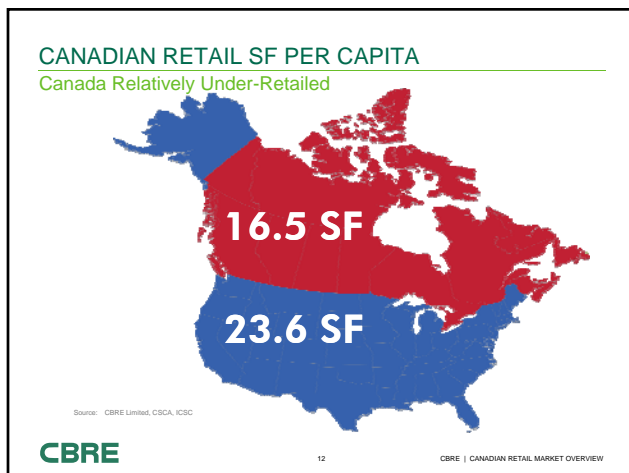
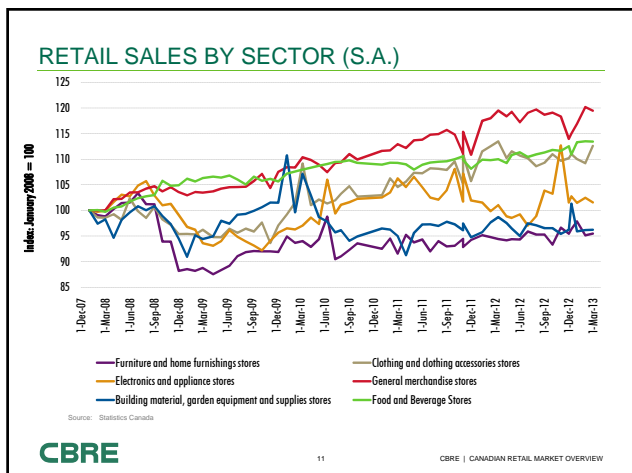
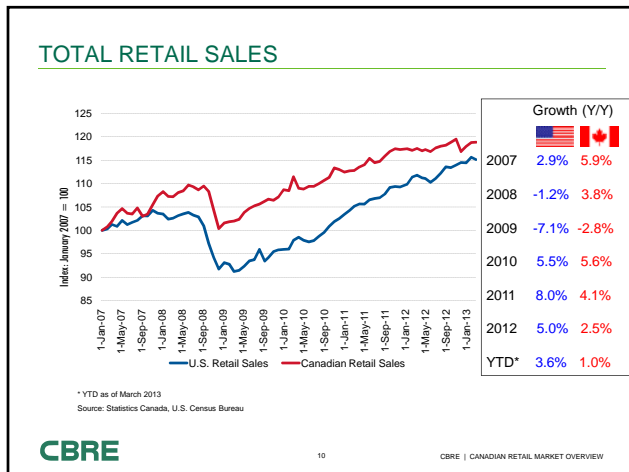
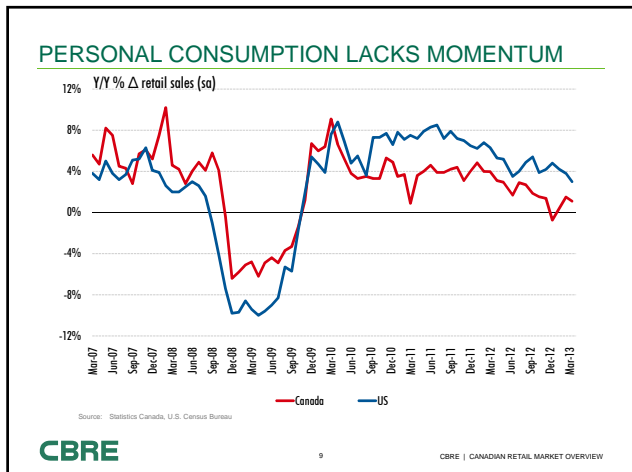
NATIONAL GDP CONTRIBUTION BY PROVINCE

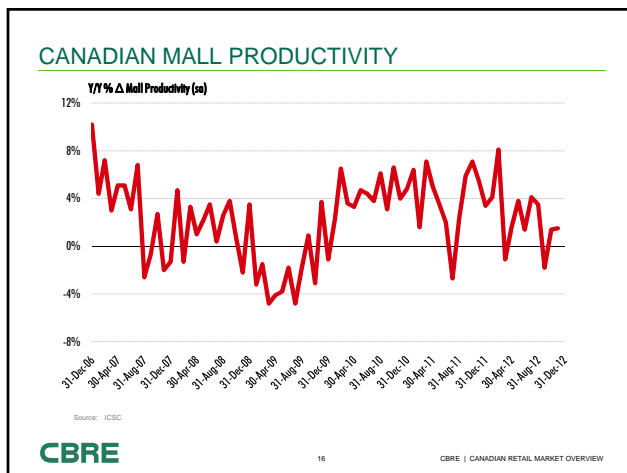
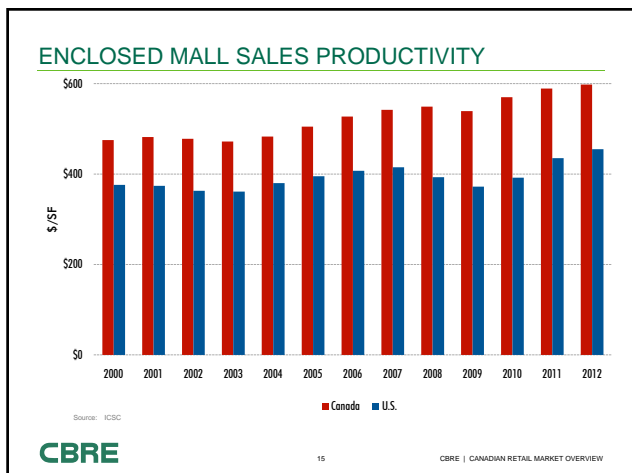
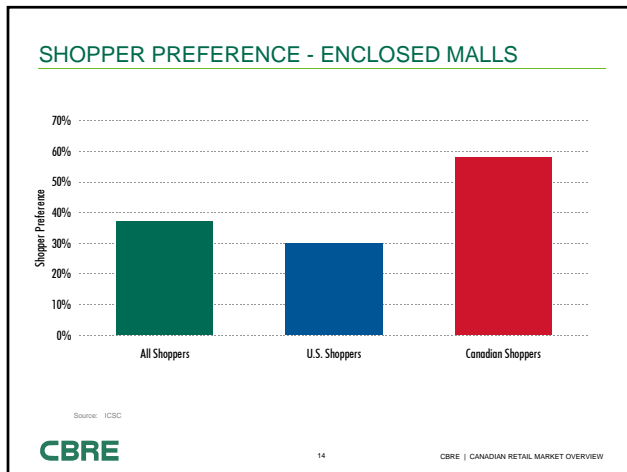
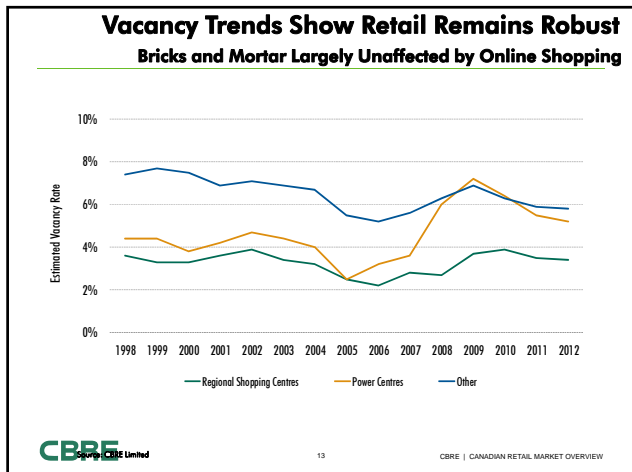


Source: Statistics Canada

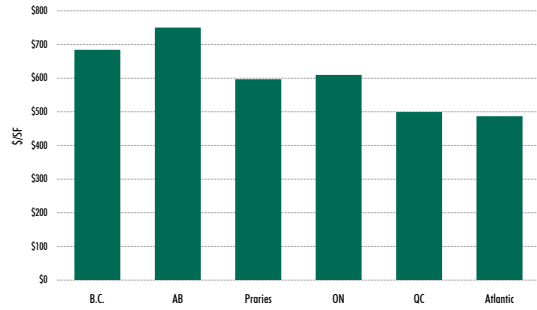
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ENCLOSED SHOPPING CENTRE PRODUCTIVITY



Source: ICSC



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DEVELOPING STORIES

URBANIZATION – Long Term Trend

E-COMMERCE – Evolving News

STORE IN STORE – Gathering Momentum



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THEN (1990)



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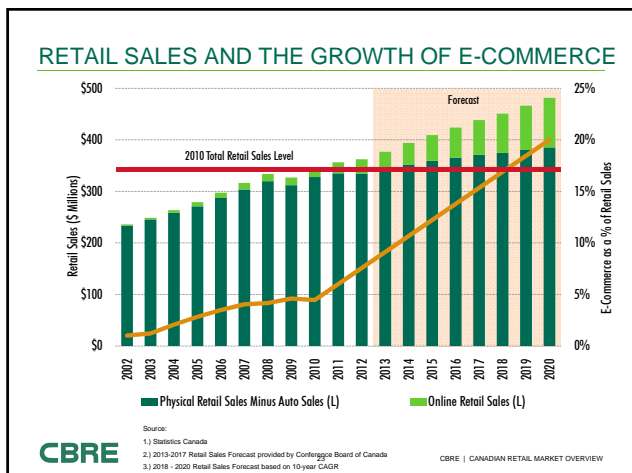
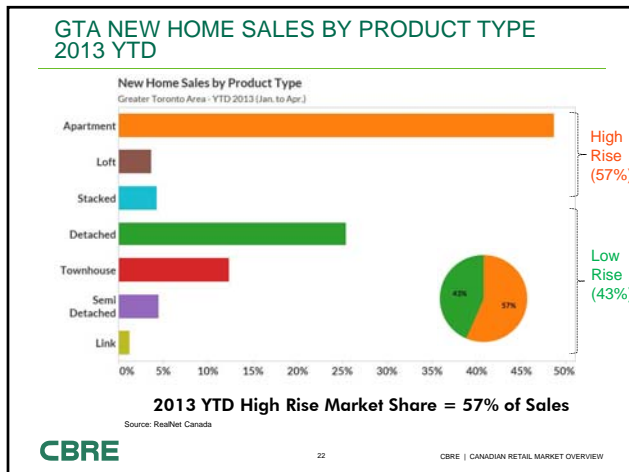
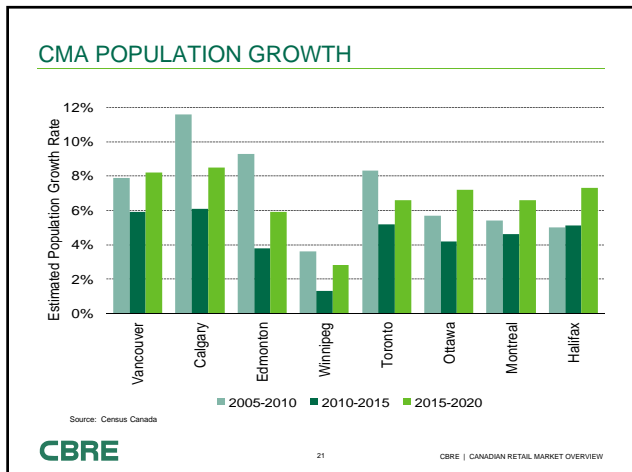
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NOW



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AMAZON

- Locker program launched in September 2011
- Appearing in cities across the U.S. & U.K.
- Partners with 7-Eleven, Rite-Aid, Safeway, and Walgreen's
- Plans to launch in Staples and RadioShack

INTERNET FULFILLMENT

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E-COMMERCE - SHIPPING




- Has over 6,600 locations nationally
- Holds interest in Parcelator Courier, InsovaPost, and Prologis-Solutions
- In 2009 Canada Post created a new company called Epost, providing free on-line billing

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LARGE FORMAT URBAN GROCER STORE-IN-STORE





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PATH - TORONTO

29-kilometer Underground Retail and Transportation Network

Extension

- 29 km (18 miles) underground network
- 4-million SF of retail space
- 1,200 shops and services
- Connects to over 50 buildings / office towers
- Connects 5 subway stations, two major department stores, the Eaton's Centre, six major Hotels, and Union Station transit hub

❑ Expansion up to 60-km: South to Lakeshore, North to College

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