

News Release

For release after 4:00 p.m., Wed., April 9, 2008

Attention: Business Editor

SaskCentral and Saskatchewan credit unions share success with Saskatchewan communities

SASKATOON, April 9, 2008 - SaskCentral reported at its annual meeting today in Saskatoon, consolidated net income of \$53.9 million for 2007, up from \$17.6 million in 2006. Much of that increase was a result of the sale of holdings in CUMIS and the sale of the CUETS card business. Assets grew from \$4.4 billion in 2006 to \$4.8 billion in 2007.

Saskatchewan credit unions also saw a successful year with net income of \$69.4 million in 2007. In addition, they returned \$28 million in patronage allocations to their members, as part of their commitment to Saskatchewan communities. System assets reached \$11.3 billion in 2007, up from \$10.1 billion the preceding year.

Saskatchewan credit unions continue to be the financial institutions of choice for both rural and urban people, and for the small and medium-sized businesses that are the backbone of our provincial economy. As member-owned organizations, credit unions are firmly planted in communities all across Saskatchewan.

SaskCentral CEO Ken Anderson says “Our positive financial results demonstrate that the Saskatchewan credit union system is strong and flexible. We have a strong foundation and through our co-operative principles, we are able to respond to changing market conditions.”

SaskCentral is a democratic financial co-operative which supplies research, development, support, consulting services and financial liquidity management and acts as a trade association to the province’s credit unions. As of December 31, 2007 there were 75 Saskatchewan credit unions serving more than 524,000 members.

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