



PRESS RELEASE

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THE NORTH WEST COMPANY CELEBRATES 20TH ANNIVERSARY AND NEW CORPORATE IDENTITY

Winnipeg, March 8, 2007: The North West Company kicked off its 20th anniversary year with the launch of a new corporate identity last evening in Winnipeg at an annual recognition event attended by Canadian employees.

The current version of North West, formerly a division of the Hudson's Bay Company (HBC), was acquired from HBC in 1987 and has since grown into one of Canada's most successful independent retailers with 201 stores across northern and western Canada and Alaska.

Excerpted below are remarks from President and CEO Edward Kennedy.

"Congratulations to everyone who has been part of the journey and welcome to the next 20 years. I hope that you continue to find the value in shopping, working or investing with us. Sustaining that value is our commitment to you.

Everywhere we look, whether to providing health services, fresher and trendier product choices, expanded services or international growth, we have the enviable task of choosing between a never-ending number of opportunities to grow, prosper and make a difference.

Our new identity, pictured here, is a strong, vivid symbol of today's North West Company. It demonstrates our teamwork, our energy and our purpose. Yes, the voyageur canoe and the paddlers speak to our heritage, but it is a heritage that is much more than a memory of historic events. Indeed, we are the living, thriving successors to a continuous line of enterprising merchants that began in 1668! Very few organizations in the world can make that statement and we are one of them."



The North West Company Inc. (NWC) is a leading retailer of food and everyday products and services to rural communities and urban neighborhoods across Canada and Alaska. NWC operates 201 stores under a number of trading names, including Northern, NorthMart, Giant Tiger and AC Value Center, and provides catalogue shopping services through its *Selections* catalogue in northern Canada.

The units of the Fund trade on the TSX Toronto Stock Exchange under the symbol "NWF.UN".

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