

For Immediate Release

**bcIMC ANNOUNCES INTENTION TO APPEAL MAGNA DECISION OF
THE ONTARIO SUPERIOR COURT OF JUSTICE**

Victoria, British Columbia, August 18, 2010 — The British Columbia Investment Management Corporation (bcIMC) has decided to appeal the decision of the Ontario Superior Court of Justice approving the plan of arrangement proposed by Magna International Inc. (Magna). bcIMC remains of the view that the arrangement is unfair and unreasonable, and disproportionately favours the Stronach Trust at the expense of the Class A shareholders. bcIMC will withhold further comment pending the decision on the appeal.

About bcIMC

bcIMC is an investment management corporation based in Victoria, British Columbia, and manages a global investment portfolio of \$80 billion. Supported by industry-leading expertise, bcIMC invests in all major asset classes, including infrastructure and other strategic types of assets. Its clients include public-sector pension plans, the Province of British Columbia, public trusts and insurance funds. For more information, visit www.bcimc.com.

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