

Wireless Carrier BMV Holdings Announces Investment Deal with Pension Giant OMERS

Low-cost carrier moves forward with plans for value-based wireless launch in Q3 2009

TORONTO, January 8, 2009 -- Low-cost wireless carrier BMV Holdings ("BMV") today announced that OMERS Private Equity, the private equity arm of the OMERS Worldwide group of companies, has signed an agreement to invest up to \$50 million in the business. BMV will launch value-priced wireless services to Canadians in specific markets in Ontario and Quebec during the third quarter of 2009.

"BMV and its investors made an astute purchase in Industry Canada's wireless spectrum auction last summer and we believe the company has great potential in the Canadian wireless market," said Paul Renaud, President and Chief Executive Officer of OMERS Private Equity. "In addition, we are impressed by the leadership and experience of their management team and investment partners".

"There are few investors in Canada that can bring the scale and level of sophistication that OMERS Private Equity offers through its investment in BMV," said Alek Krstajic, BMV's Chief Executive Officer.

Krstajic said the investment makes the OMERS pension fund one of the largest investors in the company. Krstajic also reaffirmed BMV's business plan to establish a wireless network in key urban centers in Quebec and Ontario offering customers a flat-rate wireless service with unlimited talk for \$40 per month.

BMV was created in July following its purchase in Industry Canada's wireless spectrum auction of PCS G Band covering almost 19 million Canadians in the Windsor to Quebec City corridor across Ontario and Quebec. The G Band spectrum is an extension of the existing PCS spectrum in the 1.9 GHz range and shares the same characteristics as spectrum currently used by wireless carriers across North America. At a price of only \$52 million, the PCS G Band spectrum will enable BMV to deliver a cost-efficient consumer wireless offering to the 38% of Canadians without a cell phone.

Other investors in BMV include Columbia Capital and M/C Venture Partners, premier venture capital franchises in wireless, broadband, and media; Charles River Ventures, which invests in businesses in the communications, technology, and software and services sectors; Rho Ventures, a company that invests in leading-edge developments; Ignition Partners, which invests in high-growth businesses in communications, Internet, software and services; and Kensington Capital Partners, which is Canada's leading independent private equity fund of funds manager.

About BMV Holdings

Formed in 2008, BMV Holdings is a value-based wireless carrier offering customers flat-rate wireless voice and data services in Ontario and Quebec commencing in the third quarter of 2009.