



Press Release

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### **Expanded Mandate for Cogeco Program Development Fund**

The Cogeco Program Development Fund will finance the production of dramatic television series for both private and public broadcasters. This is an extension of its mandate to fund production of movies-of-the-week, mini-series and pilots for dramatic series. This extended mandate, which will apply to series in production as of March 15, 2009, is the result of an agreement with the Independent Production Fund.

The Independent Production Fund has been the Canadian independent private Fund that has supported drama series for private broadcasters for the past 18 years. It recently announced that as the value of its endowment had decreased due to the economic situation, the funds available for support of drama series would be reduced this year. Recognizing the impact on the production industry, alternate solutions were researched. As the Cogeco Program Development Fund had noted a decrease in licensing by broadcasters of MOW's and mini-series, an expansion of its mandate to offset the IPF's decreased funding this year was offered as an exceptional measure designed to adapt to the needs of the industry. Therefore, the two Funds will co-operate to provide investments in the production of drama series in 2009. "In this time of economic volatility, good financing news is welcome by all, and the Cogeco Fund is pleased to work cooperatively with the Independent Production Fund to support our production industry", stated Yves Mayrand, Chair of the Cogeco Fund. All series produced for private broadcasters may apply through the Independent Production Fund for consideration by either Fund, while series produced for public broadcasters may apply directly to the Cogeco Fund.

The Cogeco Fund also provides development loans to drama projects in development and in pre-development. The new pre-development program which supports projects that have not yet obtained a broadcaster commitment, has been an overwhelming success, with over 80 applications received at the Fund's March deadline. As a result of this demand, further applications for development and pre-development funding will not be accepted until October 2009.

The next deadlines for the Production Program, including drama series, are May 1 and July 1, 2009. The next deadline for the Development Program is October 15, 2009. The next deadline

for the special Theatrical Feature Film Development Program is July 1. The series production mandate of the Cogeco Fund will be re-assessed in the fall to determine industry needs.

The Cogeco Program Development Fund has invested nearly \$22 M in the development and production of dramatic projects since 1993. It receives annual BDU contributions from Cogeco Cable which are used for its production program. In addition, an endowment established by Cogeco Inc. generates interest which is used for its development program. The Cogeco Fund is administered by the management of the Independent Production Fund.

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For further information:

[info@ipf.ca](mailto:info@ipf.ca)

416-977-8966

[www.ipf.ca](http://www.ipf.ca)

[fipinfo@ipf.ca](mailto:fipinfo@ipf.ca)

514-845-4334