



BANK OF CANADA
BANQUE DU CANADA

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Bank of Canada Announces Appointment of Special Adviser

Ottawa, Ontario – The Bank of Canada today announced the appointment of Evan W. Siddall as Special Adviser to the Governor. Mr. Siddall served most recently as a senior executive of Fort Reliance Co., the holding company of the Irving family's energy interests, Irving Oil. He will serve for a two-year term, beginning on 23 January 2012. Mr. Siddall will succeed Timothy Hodgson, whose term as Special Adviser ends on 31 March 2012.

“Evan Siddall is a highly experienced executive with deep knowledge of capital markets and mergers and acquisitions across a wide range of industries,” said Governor Mark Carney. “With his proven leadership ability and strong connections with Canada’s business community, Evan will augment the Bank’s understanding of domestic and global financial market developments, and help the Bank continue its work to enhance the resilience of the Canadian and global financial systems.”

As Senior Representative for Financial Markets in the Bank’s Toronto Regional Office, Mr. Siddall will lead a team that is responsible for maintaining strong relationships with the Toronto financial community and contributing to the Bank’s analysis of financial markets, institutions, products and regulations. Mr. Siddall will also serve as a member of the Bank’s Monetary Policy Review and Financial System Review committees.

“I am proud to accept this position with the Bank, and honoured to contribute my skills and efforts to public service at such a challenging time for the global economy,” Mr. Siddall said. “The Bank of Canada is a highly regarded institution, and I look forward to contributing to its important work.”

Born in Toronto, Ontario, Mr. Siddall received an L.L.B. from Osgoode Hall Law School, York University in 1990, and a B.A. in Management Economics from the University of Guelph in 1987. Mr. Siddall was Corporate Finance Officer of Fort Reliance Co./Irving Oil Ltd. from October 2008 until earlier this year. Previously, he was a partner of Lazard Frères & Co. LLC and Resident Managing Director of Lazard Canada Corporation for six years. Over the course of his 20-year career, Mr. Siddall has held a variety of positions in both investment banking and general management, including at Goldman Sachs & Co. and BMO Nesbitt Burns. Mr. Siddall also currently serves on the Board of Trustees of the University of Guelph, and on the Board of Directors of the Young Presidents’ Organization (Ontario Chapter).

Timothy Hodgson will work closely with Mr. Siddall to ensure a smooth transition during the first quarter of 2012. The Bank of Canada thanks Mr. Hodgson for his exemplary contributions over the past 18 months to the development and implementation of reforms to enhance the robustness of Canada's repo and over-the-counter (OTC) derivatives markets. "Canada's financial system infrastructure will be stronger and more resilient, thanks in large part to Tim's determined efforts during his tenure at the Bank," said Governor Carney.