



MEDIA RELEASE *Communiqué*

Discussions on proposed CMA/CA merger in Canada halted

March 4, 2005, Toronto, ON – Certified Management Accountants of Canada (CMA Canada) and the Canadian Institute of Chartered Accountants (CICA) today announced their decision to discontinue discussions of a merger of the CMA and CA professional organizations. This decision follows extensive discussions held over the past year between the leadership of CMA Canada and the CICA, in consultation with their respective governing bodies and members across the country.

Both CMA Canada and the CICA continue to acknowledge the benefits of a merger. However, despite the best efforts of both organizations, it was not possible to reach agreement on key issues associated with the proposed merger at this time.

CICA and CMA Canada are strong, vibrant organizations which remain committed to supporting, shaping and growing the accounting profession in Canada. Both organizations will continue to work together on professional matters of mutual interest.

For more information contact:

CICA – Angela Kooij – 416-204-3450

CMA Canada – David Fletcher – 905-949-3106