

## NEWS RELEASE FOR IMMEDIATE DISTRIBUTION

Boardwalk REIT Announces Second Quarter Financial Results; FFO Per Unit down 5.7% and DI Per Unit down 5.7% YOY; and Confirms Monthly Per Unit Distribution for August, September, and October 2010. In addition, a Special Distribution of \$0.50 per Trust Unit is announced.

### CALGARY, August 12, 2010 - Boardwalk Real Estate Investment Trust ("BEI.UN" - TSX)

Boardwalk Real Estate Investment Trust ("Boardwalk", "Boardwalk REIT" or the "Trust") today announced financial results for the second quarter of 2010: Funds From Operations ("FFO") per unit down 5.7% and Distributable Income ("DI") per unit down 5.7% compared to the same period last year; and confirmed its August, September, and October 2010 Monthly Distribution of \$0.15 per Trust Unit. FFO and DI are non-GAAP measures; the reconciliation to Net Earnings and Total Operating Cash Flows, respectively, can be found in the Management's Discussion and Analysis (MD&A) for the second quarter ended June 30, 2010, under the section titled, "Performance Measures".<sup>1</sup> During the second quarter of 2010, the Trust sold and closed a total of 293 units in Calgary, Alberta; Regina, Saskatchewan; and Montreal, Quebec.

For the second quarter ended June 30, 2010, the Trust reported FFO of \$34.6 million and FFO per unit of \$0.66 on a diluted basis, compared to FFO of \$36.8 million and FFO per unit of \$0.70 for the same period last year. DI for the quarter was \$34.8 million and DI per unit was \$0.66 on a diluted basis, compared to \$37.2 million and \$0.70 per unit for the same period last year.

#### Additional Information

A more detailed analysis is included in the Management's Discussion and Analysis and Consolidated Financial Statements, which have been filed on SEDAR and can be viewed at [www.sedar.com](http://www.sedar.com) or on the Trust's website at [www.boardwalkreit.com](http://www.boardwalkreit.com). Additionally, more detail on our operations can be found in our conference call presentation and other supplemental materials, which are posted on our web site at <http://www.boardwalkreit.com/FinancialReports/>. A conference call to discuss these results will be held tomorrow morning (August 13, 2010) at 11:00 am EST. Please refer to the end of this press release for more details.

<i>\$ millions, except per unit amounts</i>			
<b>Highlights of the Trust's Second Quarter 2010 Financial Results</b>			
	<b>Three Months Jun 2010</b>	<b>Three Months Jun 2009</b>	<b>% Change</b>
Rental Revenue	\$105.0	\$105.2	-0.2%
Net Operating Income (NOI)	\$68.3	\$70.6	-3.3%
Net Earnings	\$23.5	\$15.0	56.7%
Funds From Operations (FFO)	\$34.6	\$36.8	-6.2%
Adjusted Funds From Operations (AFFO)	\$30.6	\$32.7	-6.4%
FFO Per Unit	\$0.66	\$0.70	-5.7%
AFFO Per Unit	\$0.58	\$0.62	-6.5%
Distributable Income (DI)	\$34.8	\$37.2	-6.3%
DI Per Unit	\$0.66	\$0.70	-5.7%
Distributions Declared	\$23.7	\$23.8	
Distributions Declared Per Unit	\$0.45	\$0.45	
<small>(2010 Target \$1.80 Per Unit on an annualized basis)</small>			
Payout as a % AFFO	77.6%	72.9%	
Payout as a % DI	68.0%	64.1%	

For further detail, please refer to pages 12-14 of the MD&A.

<b>Portfolio Highlights for the Second Quarter 2010</b>			
	<b>Jun 2010</b>	<b>Dec 2009</b>	<b>Jun 2009</b>
Average Occupancy (3 Months)	97.29%	96.65%	94.91%
Average Stabilized Monthly Rent (3 Months)	\$976	\$980	\$979
Average Market Rent (Period Ended)	\$1,010	\$988	\$1,011
Average Occupied Rent (Period Ended)	\$1,003	\$1,002	\$1,029
Annualized Loss-to-Lease (\$ million) (Period Ended)	\$3.2	(\$6.0)	(\$7.2)
Annualized Loss-to-Lease Per Trust Unit (Period Ended)	\$0.06	(\$0.12)	(\$0.14)
Cash & Cash Equivalents (Period Ended) (\$ millions)	\$215.4	\$190.3	\$165.6
<b>Debt-to-GBV ("Gross Book Value") (Period Ended)</b>	61.1%	61.1%	61.4%
Operating Margin (3 Months)	65.0%	61.7%	67.1%
<b>Same Property Results</b>	<b>% Change Year-Over- Year - 3 Months Jun 2010</b>	<b>% Change Year-Over- Year - 6 Months Jun 2010</b>	
Rental Revenue	-0.3%	-0.6%	
Operating Costs	6.4%	3.7%	
Net Operating Income (NOI)	-3.4%	-2.8%	

For further detail, please refer to pages 17-20 of the MD&A.

### Sequential Revenue Analysis

<b>Stabilized Revenue Growth</b>	<b># of Units</b>	<b>Q2 2010 vs. Q1 2010</b>	<b>Q1 2010 vs. Q4 2009</b>	<b>Q4 2009 vs. Q3 2009</b>	<b>Q3 2009 vs. Q2 2009</b>
Calgary	5,234	-1.3%	-3.1%	-0.9%	-1.1%
Edmonton	12,337	0.3%	-1.1%	0.1%	-0.4%
Other Alberta	2,203	2.0%	-1.9%	-1.7%	-3.4%
British Columbia	954	-1.3%	1.4%	2.2%	0.1%
Ontario	4,265	-0.2%	0.0%	2.1%	-0.2%
Quebec	6,088	0.7%	0.4%	1.3%	0.1%
Saskatchewan	4,636	1.4%	1.1%	2.0%	2.4%
	35,717	0.3%	-0.8%	0.5%	-0.3%

Note: Total number of units excludes Willow Glen Apartments, which sold and closed subsequent to June 30, 2010, but includes the 31-unit Eagle Manor building located in Grande Prairie, Alberta. The Eagle Manor building was destroyed by a fire in November 2009. The Trust settled with the insurers for approximately \$3.3 million subsequent to June 30, 2010.

On a sequential basis, stabilized revenues increased 0.3% from Q1 2010 to Q2 2010, decreased 0.8% from Q4 2009 to Q1 2010, increased 0.5% from Q3 2009 to Q4 2009, and decreased 0.3% from Q2 2009 to Q3 2009.

For further detail, please refer to page 20 of the MD&A.

### Economic Market Fundamentals From Across Canada:

Unemployment, Migration and Wages

Market Fundamentals										
	BC		Alberta		Saskatchewan		Ontario		Quebec	
	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009
Unemployment Rate	7.8%	8.1%	6.7%	6.8%	5.5%	4.6%	8.3%	9.6%	7.8%	8.8%
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Net Interprovincial Migration	1,642	-16	312	7,144	1,297	545	-2,069	-5,015	-1,451	-2,016
Net International Migration	12,323	13,535	5,941	8,796	1,549	2,013	26,940	25,166	11,833	12,307
Total Net Migration	13,965	13,519	6,253	15,940	2,846	2,558	24,871	20,151	10,382	10,291
	May 2009 to May 2010	May 2008 to May 2009	May 2009 to May 2010	May 2008 to May 2009	May 2009 to May 2010	May 2008 to May 2009	May 2009 to May 2010	May 2008 to May 2009	May 2009 to May 2010	May 2008 to May 2009
Average Weekly Wages Growth	3.0%	1.4%	4.4%	5.5%	5.0%	3.7%	3.7%	1.3%	3.8%	-0.8%

Source: Statistics Canada

### Western Canada:

Overall, the Western provinces continue to see solid economic fundamentals, with positive wage growth and migration numbers; GDP and employment growth, as well as migration, which are expected to increase over 2010 and into 2011. Alberta has experienced a slower pace of employment growth and a decline in interprovincial migration. The unemployment rate in the province for July 2010 was 6.3%, down from 6.7% the previous month, and the lowest for the province since April 2009. Employment in Alberta increased for the fourth consecutive month, up 9,000 in July, although employment growth in the province over the past twelve months was 1.2%, one of the lowest in the country. The latest numbers show that Alberta saw its smallest gains in interprovincial migration for the quarter since 1995, but international migration to the province remained steady. Investment in major oil sands projects was estimated at \$144 billion as of June 2010, up from \$136 billion in the same period last year, and Alberta continues to have the highest average weekly earnings in the country. Economic fundamentals in Saskatchewan remained strong, with an unemployment rate for July of 5.1%, the lowest in the country, and gains in both interprovincial and international migration contributed to the province having the second-highest population growth in the country. British Columbia posted an unemployment rate of 7.5% for the month of July, and employment in the province increased by 16,000. The province had the highest interprovincial migration gains for the third consecutive quarter, with half of its gains coming from Alberta, and also saw substantial gains in international migration for the same period.

### Eastern Canada:

Economic fundamentals in Ontario and Quebec, including wage growth and migration, continue on a positive trend, although both provinces saw a drop in employment for July. Ontario had an unemployment rate of 8.5% for July, an increase from the previous month as a result of employment losses of 15,000. However, since July 2009, employment in the province has increased by 2.6%. The province saw its smallest interprovincial losses for the quarter since 2005 and posted gains in international migration. Employment in Quebec declined by 21,000, its first significant loss in the past year, but employment in the province increased 8.5% over the past twelve-month period. The province's unemployment rate for July was 8.2%. Quebec saw decreased losses in interprovincial migration, as well as gains in international migration.

**MLS Housing Prices:**

As the rental market is in direct competition with the housing market, Boardwalk reports on MLS Housing Prices each quarter. MLS Housing Prices have historically been a leading indicator for rental rates.

<b>MLS Housing Prices</b>				
<b>British Columbia</b>	<b>Vancouver CMA</b>		<b>Victoria CMA</b>	
	<b>Jun 2010</b>	<b>Jun 2009</b>	<b>Jun 2010</b>	<b>Jun 2009</b>
	Average Single Family	na	na	\$649,280
Average Condo	na	na	\$331,131	\$298,200
Average Overall	\$580,237	\$518,855	na	na
<b>Alberta</b>	<b>Calgary CMA</b>		<b>Edmonton CMA</b>	
	<b>Jun 2010</b>	<b>Jun 2009</b>	<b>Jun 2010</b>	<b>Jun 2009</b>
	Average Single Family	\$481,964	\$447,142	\$391,497
Average Condo	\$292,238	\$285,595	\$242,644	\$247,071
<b>Saskatchewan</b>	<b>Saskatoon CMA</b>		<b>Regina CMA</b>	
	<b>Jun 2010</b>	<b>Jun 2009</b>	<b>Jun 2010</b>	<b>Jun 2009</b>
	Average Overall	\$295,963	\$276,867	\$274,673
<b>Ontario</b>	<b>London CMA</b>		<b>Windsor CMA</b>	
	<b>Jun 2010</b>	<b>Jun 2009</b>	<b>Jun 2010</b>	<b>Jun 2009</b>
	Average Single Family	\$240,083	\$232,189	na
Average Condo	\$162,350	\$149,483	na	na
Average Overall	na	na	\$161,636	\$155,524
<b>Quebec</b>	<b>Montreal CMA</b>			
	<b>Jun 2010</b>	<b>Jun 2009</b>		
	Average Overall*	\$302,853	\$275,578	

Internally generated, NA = Data not available, \* Internally calculated based on volume of sales and total sales as provided by the Greater Montreal Real Estate Board. Source: Association of Regina REALTORS®, Calgary Real Estate Board, Canada Mortgage and Housing Corporation, Canadian Real Estate Association, Edmonton Real Estate Board, Greater Montreal Real Estate Board, London and St. Thomas Association of REALTORS®, Real Estate Board of Greater Vancouver, Saskatoon Region Association of REALTORS®, Victoria Real Estate Board, Windsor-Essex County Real Estate Board

**Western Canada:**

Housing markets in the West continue to adjust to a more moderate and sustainable pace as a result of increased inventories and interest rates, with sales decreasing while prices remain stable. In Calgary, prices for both single-family homes and condominiums in June 2010 were lower than the previous month, but up 8% and 2%, respectively, compared to the same period last year. Sales for single-family homes and condominiums were down year-over-year for the month of June, a result of higher mortgage rates and fewer new homebuyers entering the market, while inventories were up. Edmonton saw single-family home prices increase by 6% year-over-year in June, while condominium prices declined 2%. Inventories were up while sales declined year-over-year. Saskatchewan's housing market continues to perform well. Saskatoon and Regina saw their average residential sale prices for June increase 7% and 12%, respectively, year-over-year, while sales decreased in both centres for the same period, as increased inventories are providing more choice to homebuyers. It is expected that interprovincial migration gains and job creation will continue to sustain housing demand in the province. In Vancouver and Victoria, sales were also lower year-over-year for June, but prices continued to increase, with the overall sale price in Vancouver rising 12%, while single-family home and condominium prices in Victoria rose 10% and 11%, respectively, year-over-year.

**Eastern Canada:**

Eastern Canada has also seen housing markets adjust to a more moderate pace. In London, single-family home and condominium prices rose 3% and 9%, respectively, year-over-year for the month of June, while Windsor saw

its overall sale price increase 4% year-over-year for the same period. In Montreal, it remains a seller's market, despite a decline in sales, and the overall sale price for June rose 10% year-over-year.

## Dispositions

As of August 13, 2010, the Trust's dispositions were as follow:

### Dispositions

Building Name	City	# Units	Type	Price	\$/unit	\$/sq ft	Sale Cap Rate	Cap Rate with Required Cap Ex *	Debt Assumed	Debt Repaid	Date Closed
Habitat du Lac Leamy	Gatineau	321	High Rise	19,350,000	60,280	95	7.29%	6.89%	-	12,554,619	March 16, 2010
Heritage Gardens	Calgary	95	Mid Rise	13,585,000	143,000	211	6.20%	6.20%	3,951,101 **	-	April 23, 2010
Les Jardins Bourassa	Montreal	178	Mid Rise	8,925,000	50,140	104	6.86%	6.36%	-	5,689,650	April 30, 2010
Cascade Lodge	Regina	12	Walk Up	1,075,000	89,583	140	6.02%	6.02%	-	-	July 7, 2010
Glen Garry	Regina	12	Walk Up	985,000	82,083	156	6.18%	6.18%	-	-	July 7, 2010
Willow Glen Apartments	Edmonton	88	Walk Up	9,750,000	110,795	136	6.20%	6.20%	-	3,844,761	August 6, 2010
TOTAL		706		53,670,000	76,020	122	6.70%	6.48%	3,951,101	22,089,030	

\* Habitat required \$1,100,000 in capital expenditures; Bourassa required \$700,000 in capital expenditures

\*\* 6.38% maturing June 1, 2011

For further detail, please refer to page 22 of the MD&A.

### Unit Buyback

With its significant liquidity position, the Trust continues to look for opportunities to deploy a portion of surplus funds. The Trust continues to view the purchase of its Trust Units on the public market as a good investment; however, it believes that a balanced approach is necessary with respect to its buyback strategy compared to other options for deploying surplus cash. In the second quarter of 2010, the Trust purchased and cancelled 189,700 Trust Units, representing a total purchase cost of approximately \$7.5 million, or an average of \$39.32 per Trust Unit. Cumulatively, since August 17, 2007, the Trust purchased and canceled 4,148,147 Trust Units, representing a total purchase cost of \$154.2 million, or an average cost of \$37.16 per Trust Unit.

The Trust has begun the process of renewing its Normal Course Issuer Bid ("the "Bid"), subject to regulatory approval. Boardwalk currently has 48,080,351 issued and outstanding Trust Units. The Bid, if approved, would allow Boardwalk to purchase up to 3,918,288 Trust Units, representing 10% of the public float of its Trust Unit capital, through the facilities of The Toronto Stock Exchange. The average daily trading volume for the six calendar months prior to the date hereof was 89,843 Trust Units. The Bid, if approved, is expected to commence on August 24, 2010 and will terminate one year later, or at such earlier time as the Bid is complete.

For further detail, please refer to pages 24 & 25 of the MD&A.

### Liquidity and Continued Financial Strength

The Trust maintained its solid financial position throughout the second quarter of 2010. Boardwalk REIT's total principal mortgage and debt outstanding was \$2.36 billion as of June 30, 2010, as compared to \$2.32 billion as of June 30, 2009. As of June 30, 2010, the Trust's total debt had an average term maturity of approximately 3 years with a weighted average interest rate of 4.44% and the debt-to-total enterprise value ratio was 51.8%.

The Trust's current liquidity position remains stable, as the following table highlights:

Cash position - June 2010	\$ 215,438,000
Subsequent Committed Additional Financing	\$ 11,099,000
	\$ 226,537,000
Committed Revolving Credit Facility	\$ 198,228,000

In late 2009, the Trust entered into an agreement with the existing mortgage lender of its largest CMHC secured property, which had outstanding mortgages totaling approximately \$216.8 million, to extend the maturity date of these mortgages for an additional two years. On a non-dilutive basis, the arrangement known as a "blend and extend" extended the maturity of this mortgage from November 1, 2012 to October 1, 2014.

Current new and renewal interest financing rates on National Housing Act insured mortgages are well below the stated 4.60% on its 2010 maturing mortgages.

The Trust's interest coverage ratio, excluding gains, for the second quarter ended June 30, 2010 was 2.40 times compared to 2.41 times for the same period last year.

For further detail, please refer to pages 25-27 of the MD&A.

### Outlook and 2010 Financial Guidance

We have adjusted our 2010 Our Financial Guidance, mainly to account for the loss of income generated from those properties that were sold at the end of 2009 and in 2010. The following table notes these adjustments:

Description	Original Guidance	Revised Guidance
Acquisitions	None	None
Stabilized Building NOI growth	-2% to 0%	-3% to 0%
FFO per Trust Unit	\$2.45 to \$2.60	\$2.40 to \$2.55
DI per Trust Unit	\$2.47 to \$2.62	\$2.42 to \$2.57

As is customary, management will update the market on our Annual 2010 Guidance on a quarterly basis. The reader is cautioned that this information is forward-looking information and actual results may vary materially from those reported.

For further detail, please refer to page 32 of the MD&A.

### 2010 Distribution

As is its normal practice, the Trust's Board of Trustees confirmed distributions for the next three months in the amount of \$0.15 per Trust Unit (\$1.80 on an annualized basis).

### Special Distribution

As was previously noted, the Trust has been successful in the selective sale of non-core assets at very attractive prices. As always, the Trust continues to look for ways to add additional value for our Trust Unitholders. Previously, any net cash proceeds from the sale of these properties would be allocated to purchasing its Trust Units in the public market over a period of time. However, consistent with its overall balanced strategy, to help offset some of the dilutive effect of our dispositions, at the most recent Board of Trustee meeting, our board has approved a Special Distribution of 50 cents per Trust Unit to be paid on September 15th to Unitholders on record as of August 31st. More details on this can be found on page 13 of the MD&A.

Month	Record Date	Distribution Date
Aug 2010	Aug 31, 2010	Sep 15, 2010
Sep 2010	Sep 30, 2010	Oct 15, 2010
Oct 2010	Oct 29, 2010	Nov 15, 2010
Special Distribution	Aug 31, 2010	Sep 15, 2010

## Supplementary Information

Boardwalk produces the Quarterly Supplemental Information that provides detailed information regarding the Trust's activities during the quarter. The Second Quarter 2010 Supplemental Information is available on our investor website at <http://www.boardwalkreit.com/FinancialReports/>.

## Teleconference on Second Quarter 2010 Financial Results

We invite you to participate in the teleconference that will be held to discuss these results tomorrow morning (August 13, 2010) at 11:00 am EST. Senior management will speak to the second quarter financial results and provide an update. Presentation and supplemental materials will be made available on our investor website at [www.boardwalkreit.com](http://www.boardwalkreit.com) prior to the call.

Participation & Registration: Please RSVP to Investor Relations at 403-206-6808 or by email to [investor@bwalk.com](mailto:investor@bwalk.com).

**Teleconference:** The telephone numbers for the conference are 647-427-7450 (local/international callers) or toll-free 1-888-231-8191 (within North America).

Note: Please provide the operator with the below Conference Call ID or Topic when dialing in to the call.

Conference ID: 82189064

Topic: Boardwalk Second Quarter Results

**Webcast:** Investors will be able to listen to the call and view our slide presentation over the Internet by visiting <http://www.boardwalkreit.com/> the morning of the call. The webcast and slide presentation will also be available at <http://www.newswire.ca/en/webcast/viewEvent.cgi?eventID=3118280>.

Replay: An audio recording of the teleconference will be available from 2:30 pm ET on Friday, August 13, 2010 until 11:59 pm ET on Friday, August 20, 2010. You can access it by dialing 416-849-0833 or 1-800-642-1687 and using the passcode 82189064.

## Corporate Profile

Boardwalk REIT is an open-ended real estate investment trust formed to acquire all of the assets and undertakings of Boardwalk Equities Inc. Boardwalk REIT's principal objectives are to provide its unitholders with monthly cash distributions, partially on a Canadian income tax-deferred basis, and to increase the value of its units through the effective management of its residential multi-family revenue producing properties and the acquisition of additional properties. Boardwalk REIT currently owns and operates in excess of 230 properties with 35,686 units (as at August 12, 2010) totaling approximately 30 million net rentable square feet, and is Canada's largest owner/operator of multi-family rental communities. Boardwalk REIT's portfolio is concentrated in the provinces of Alberta, British Columbia, Saskatchewan, Ontario and Quebec.

<sup>1</sup> Funds From Operations ("FFO") is a generally accepted measure of operating performance of real estate investment trusts and companies; however, it is a non-GAAP measure. The Trust calculates FFO by taking net earnings after discontinued operations, adjusting for gains or losses on disposal of discontinued operation assets and extraordinary items, and adding non-cash expenses including future income taxes and amortization. The determination of this amount may differ from that of other real estate investment trusts and companies. Distributable Income ("DI") is calculated based on the definition as set out in the Trust's declaration of trust and is computed by taking FFO and adding back amortization on any deferred financing charges incurred prior to May 3, 2004 as well as adjusting for any discounts or premiums relating to the amortization of mark-to-market debt adjustment incurred subsequent to the real estate investment trust conversion date of May 3, 2004.

## CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS

*This news release contains forward-looking statements within the meaning of applicable securities laws. These statements include, but are not limited to, statements made in this News Release, and other statements concerning Boardwalk's objectives, its strategies to achieve those objectives, as well as statements with respect to management's beliefs, plans, estimates, and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "outlook", "objective", "may", "will", "would", "expect", "intend", "estimate", "anticipate", "believe", "should", "plan", "continue", or similar expressions suggesting future outcomes or events. Such*

*forward-looking statements reflect management's current beliefs and are based on information currently available to management. All forward-looking statements in this News Release are qualified by these cautionary statements.*

*These statements are not guarantees of future events or performance and, by their nature, are based on Boardwalk's estimates and assumptions, which are subject to risks and uncertainties, including those described under "Risks and Uncertainties" in the Management's Discussion & Analysis of Boardwalk REIT's 2009 Annual Report, which could cause actual events or results to differ materially from the forward-looking statements contained in this News Release. Those risks and uncertainties include, but are not limited to, those related to: liquidity in the global marketplace associated with current economic conditions, occupancy levels, access to debt and equity capital, interest rates, the relative illiquidity of real property, unexpected costs or liabilities related to acquisitions or dispositions, construction, environmental matters, legal matters, reliance on key personnel, income taxes, the conditions to the transactions not being satisfied resulting in the failure to complete some or all of the proposed transactions described herein, the trading price of the securities of Boardwalk, lack of availability of acquisition or disposition opportunities for the Trust and exposure to economic, real estate and capital market conditions in North America. Material factors or assumptions that were applied in drawing a conclusion or making an estimate set out in the forward-looking information may include, but are not limited to: that the general economy remains stable, interest rates are relatively stable, acquisition/disposition capitalization rates are stable, competition for acquisition or disposition of residential apartments remains intense, and equity and debt markets continue to provide access to capital. These assumptions, although considered reasonable by the Trust at the time of preparation, may prove to be incorrect. For more exhaustive information on these risks and uncertainties you should refer to our most recently filed annual information form which is available at [www.sedar.com](http://www.sedar.com).*

*Although the forward-looking information contained in this News Release is based upon what management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. Certain statements included in this News Release may be considered "financial outlook" for purposes of applicable securities laws, and such financial outlook may not be appropriate for purposes other than this News Release. You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While we may elect to, we are under no obligation and do not undertake to update this information at any particular time.*