



NEWS RELEASE

FOR RELEASE AT 6:00 P.M. CENTRAL (7:00 P.M. EASTERN)

NORTH WEST COMPANY FUND COMPLETES ACQUISITION OF COST-U-LESS, INC., OPENS GRAND CAYMAN STORE

Winnipeg, December 13, 2007: The North West Company Fund announced today the completion of its acquisition of Cost-U-Less, Inc. (CUL) and the opening of a new CUL store in the Cayman Islands.

“We are pleased to close our transaction with Cost-U-Less, and move forward with our integration and growth plans,” said North West Company (NWC) President and CEO Edward Kennedy. “CUL is a great strategic fit with our capabilities in serving unique, physically distant markets. Today’s Grand Cayman opening is an example of another new format we can offer as a compelling alternative to retail chains focused on larger markets.”

Edward Kennedy also announced that Rex Wilhelm will assume the role of President, Cost-U-Less, Inc. in addition to his current position as President of Alaska Commercial Company, NWC’s Alaska subsidiary.

The North West Company is a leading retailer of food and everyday products and services to rural communities and urban neighborhoods across Canada, Alaska, the South Pacific and the Caribbean. North West has annualized revenue of approximately Cdn. \$1.3 billion and operates 220 stores under the trading names Northern, NorthMart, Giant Tiger, AC Value Center and Cost-U-Less, while providing catalogue shopping services through its *Selections* catalogue in northern Canada.

The units of NWC trade on the TSX Toronto Stock Exchange under the symbol “NWF.UN”.

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