
News Release

May 27, 2008

C.A. Bancorp Inc. (TSX: BKP) provides Windward Telecom Ltd. investment update

Launch of Telecom Network

C.A. Bancorp Inc. (“C.A. Bancorp”) - TSX: BKP is pleased to announce that its portfolio investment, Windward Telecom Ltd. (“Windward”), has successfully launched its international telecommunications network in Trinidad and Tobago. Effective May 13, 2008, Windward’s network began carrying its first commercial phone traffic to the nation.

“Expatriates and foreigners calling into Trinidad will be the initial beneficiaries of Windward’s wholesale services,” said Douglas Cunningham, CEO of Windward. “We are now able to provide material price reductions, improved call quality and enhanced call completion rates to our international carrier partners serving customers in over 230 countries.”

Currently, the majority of Windward’s revenue is being generated by incoming calls to Trinidad. “The absence of carrier pre-selection, often referred to as “long distance equal access”, precludes Trinidadians from directly benefiting from Windward’s presence at this juncture,” said Cunningham. However, Windward Telecom and other competitive carriers have been notified by the national Trinidadian regulator that the long distance equal access issue will be addressed in the third quarter of this year.

“We are excited by Windward’s initial results generated by this successful launch. The investment in Windward is part of the approximately \$322 million of C.A. Bancorp’s assets invested or under management. This investment forms part of our private equity portfolio where each investment has a targeted rate of return designed to double the money invested,” said Mark MacDonald, Managing Director, Private Investments at C.A. Bancorp. “Windward is on track to meet or exceed our return expectations.”

TOFFE Project

Moving forward, Windward is in various stages of negotiations with several major oil and gas companies, government agencies and a number of domestic and international carriers to construct the Trinidad Offshore Fibre Electronics (“TOFFE”) project. The TOFFE project consists of two self-healing fibre optic rings which would link upwards of 30 gas drilling rigs and production platforms to landing stations situated at Chaguaramas, Crown Point, Tobago and Galeota Point, Trinidad. Windward anticipates making further announcements about the timing of TOFFE project by the end of June.

Additionally, Robert Stauble, Commercial Director of Offshore Technology Solutions Limited has been appointed to Windward’s Board of Directors. “Robert will bring value to the Board through his strong network and deep experience in Trinidad’s offshore marine industry, especially as we look towards the construction of the TOFFE project,” said James Meenan, Chairman of Windward.

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- Future Growth** Looking ahead to future growth, Windward also intends to file for additional licenses throughout the Caribbean Islands in the months ahead to expand its regional hub from its premises in Port of Spain and Miami thereby reducing the cost of intra-Caribbean calls.
- C.A. Bancorp Inc.** C.A. Bancorp Inc. is a publicly traded Canadian merchant bank and alternative asset manager that provides investors with access to a range of private equity and other alternative asset class investment opportunities. C.A. Bancorp is focused on investments in small- and middle-capitalization public and private companies, with emphasis on the industrials, real estate, infrastructure and financial services sectors. C.A. Bancorp holds a 10% interest in Windward Telecom Ltd. which can be increased to 35% on a diluted-basis.
- Windward Telecom Ltd.** Windward Telecom Ltd. provides international telecommunications services to and from the Republic of Trinidad and Tobago. Using a combination of existing and newly-constructed telecommunications fiber optic networks which will land in Trinidad, Windward intends to provide its customers with high quality service, lower pricing, and fast deployment of emerging technologies. For more information on Windward visit www.windwardtelecom.net.
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