



In perfect synergy

SUSTAINABLE DEVELOPMENT REPORT 2010



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A WORD FROM THE PRESIDENT

Aluminerie Alouette is a world leader in aluminium production. Our company has made significant strides over the years in terms of health, safety and the environment. Year 2010 was true to form. As you will read in the following pages, our relentless efforts and achievements are focused on nurturing continuity by optimizing our performance on an ongoing basis.

The central theme of this 11th sustainability report is synergy. Achieving the highest levels of performance is a major challenge, but when we work together and are synergistically minded toward a shared purpose, anything is possible.

The first eight months were more challenging, but the situation was restored in the final four months when our performances clearly improved. Also, through efficient management and by working closely with our subcontractors' teams, we were able to introduce new action plans equipped with new tools designed to improve plant safety. Similarly, given the challenges we had to overcome to maintain our solid results, we invested a considerable amount of effort on preventing an increase of fluoride and greenhouse gas emissions. These were monitored

closely, and as a result, we matched our fluoride emissions of 2009 and reduced our GHG emissions. Year 2010 revealed the true character of Alouette and its employees, showing them in their finest and noblest light. You will notice that a great synergy was developed between the various units and sectors of our plant. Through perseverance and joint actions, the pursuit of excellence stopped being a finish line, and instead became the renewable starting point of an extraordinary journey that began nearly 20 years ago! Hence the purpose behind this publication is a way of reinforcing our commitment toward our employees, our business partners and the community.

Enjoy!

André Martel
President and CEO

THE REAL PURPOSE OF SUSTAINABLE DEVELOPMENT

Sustainable development is at the very core of our vision at Aluminerie Alouette. It empowers men and women to accomplish things together that reflect their personal and collective values, so they can ultimately lead respectable and proud lives while being mindful of the environment.

ALUMINERIE ALOUETTE

AT ALUMINERIE ALOUETTE, this quest for excellence is not an end in itself, but a means. Today more than ever, it is the *modus operandi* of everything we do from environmental performance and social responsibility to economic development.

Innovative and committed, Alouette's successes have a ripple effect on the entire community, giving sustainability its true meaning.



ITS TALENT DWELLS IN ITS EMPLOYEES
ITS SECRET DWELLS IN THEIR SYNERGY



A MISSION DRIVEN BY EXCELLENCE

ALUMINERIE ALOUETTE, as an independent operating company, shall operate as a low-cost smelter using world-class business principles and continuous optimization of production and assets.

As a sustainable company, Aluminerie Alouette will maintain high standards of health, safety and environment in order to be recognized as a responsible employer and corporate citizen.



MISSION AND STRATEGY



A VISION FOCUSED ON CONTINUITY

The diagram illustrates our corporate strategy. This strategy is based on five components that shepherd our daily operations, as we strive to achieve a level of excellence so deeply entrenched, it will make us the leading producer of primary aluminium.



ALOUETTE

THE LEADER IN PRIMARY ALUMINUM SMELTING

OUR VISION OF SUSTAINABILITY

BOLSTERING COLLECTIVE THINKING

Many people would find working for one of the largest smelters in the Americas and a company with an international reputation its own reward and source of pride.

ALOUETTE EMPLOYEES strive for more. Deeply involved and committed to seeing their company be among those that will shape the standards of tomorrow, they devote themselves to continuous improvement every day, individually and collectively.

EMPLOYEES AND CORPORATE CULTURE



INDIVIDUAL TRAINING PROGRAMS

In 2010, Alouette employees accumulated 55,284 hours of training, enabling them to acquire new knowledge and upgrade existing skills. The company definitely benefits from this, but it goes beyond that. By developing their skills, employees become an active part of the practices, procedures and processes. They become developers, initiators, essentially playing a tangible role in the company's growth.

PARTICIPATING ACTIVELY IN CONSULTATIONS AIMED AT IMPROVING MANAGEMENT PRACTICES

The sense of belonging experienced by Alouette employees rose nearly 6% in three years, topping 80% in 2010. You appreciate this figure even more when you consider that 663 employees took part in the company survey, for which Alouette commissioned an external consultant, to gauge its management practice improvements.

Moreover, nearly 90% of employees demonstrated a direct interest by availing themselves of the two annual forums with the company's executive leadership to discuss the company and its future with the CEO and vice-presidents.

THEY ARE INVESTED IN OPTIMIZATION

Year 2010 was a milestone in the evolution of improving our operations. We took giant strides by creating a new sector and expanding the team assigned to continuous improvement. Thanks to the involvement of our employees, the company's rise is continuing unabated. In the previous quarter alone, 50 employees took part in one of the continuous improvement activities. These initiatives might not produce aluminium, but they do create added value company-wide.







TOOLS TO SUPPORT SYNERGY

Continuous improvement is the essential ingredient at the root of the company's progress and it therefore contributes to the company's continuity. This improvement applies to the environment, health and safety, but also to every facet of the plant's operations. In 2010, we reached new levels in this regard and we amplified the number of continuous improvement activities.

In fact, numerous continuous improvement activities such as the 5S projects and the launch of a revised Lean Six Sigma methodology have helped to reach the new levels that will secure our future.

Training activities were launched to improve our tools and our capacity to secure our achievements even more effectively. In the coming years, we will intensify the activities related to continuous improvement throughout the plant.

MAKING EVERY DAY SAFER

In terms of health and safety as with the environment, the company practices what it calls “positive intransigence”: better will never be enough.

With regard to occupational health and safety, the objective is **ZERO INCIDENTS, ZERO ACCIDENTS, ZERO INJURIES**. This is the framework within which the company and the employees efficiently work to manage all risks.

HEALTH AND SAFETY



NEW INFORMATION, NEW LEVEL OF MOBILIZATION

The first eight months were the most challenging, as they coincided with the extra activity stemming from the replacement of the pots. But these were offset by our performance in the last four months, which improved 70%. By 2011, employees, outsourced teams and visitors combined were urged not to exceed one event per month.

The number of recordable injuries early in the year suggested we multiply our information meetings and awareness raising. Expanding these to our outsourced teams made it possible to implement

new action plans equipped with new tools designed to improve plant safety. The unseakable involvement of management, through their physical presence within the plant, also contributed to maintaining the required level of constant vigilance.

Concurrently, the systematic review of the health and safety provisions adopted by the outsourced teams, a process that has become mandatory prior to obtaining a work permit, also served to increase plant safety.



SAFETY THROUGH SOLIDARITY

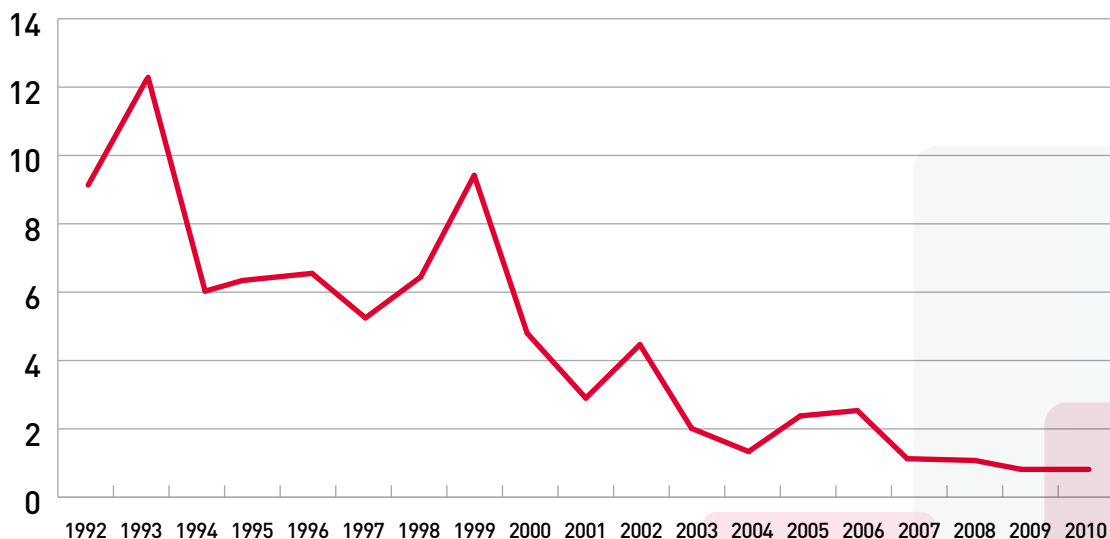
Among our health and safety preventive tools, our practice of reporting so-called “oufs!”, or near misses, continues to prove an effective strategy. Forty percent more oufs! were reported in 2010, or over 500 in total. The benefit is twofold, as it develops vigilance into a natural reflex and keeps a record of situations presenting a risk.

As for the *Intervention entre nous* program, it too is holding its own: in this case, the synergy that promotes safety among employees is based on the

understanding that they are all responsible for looking after one another and bringing any unsafe behaviour to their respective attention.

This concrete example is worth mentioning: following a rash of reported events, an Electrolysis team developed a device to eliminate all risk of injury when handling concrete slabs during the pot replacement process. This innovation was nominated for a regional innovation award, presented each year by the CSST Workers' Compensation Board.

TOTAL RECORDABLE INJURY FREQUENCY RATE 1992-2010 (200,000 HOURS WORKED)





SURPASSING OUR OBJECTIVES

WITH REGARD TO THE ENVIRONMENT, the objective is to minimize emissions, waste, wastefulness and our operational footprint. This is a proactive attitude, as each year we find new ways of reducing the environmental impact of our activities.

Replacing 225 pots was a delicate operation and was quite a challenge in terms of fluoride and greenhouse gas (GHG) emissions for 2010. Thanks to everyone's input, we maintained fluoride emissions at 0.34 kilogram per ton of aluminium produced, as in 2009, and reduced greenhouse gas emissions by 8%.

ENVIRONMENT



In June 2010, Aluminerie Alouette renewed its voluntary agreement to reduce its GHGs. For Alouette, the signing of this second round of voluntary agreements between the Government of Québec and the aluminium production industry, covering the period of 2008 to 2012, translates into an annual reduction of 25,000 tons of GHG by 2012. This commitment confirms that the environment is a fundamental concern for Alouette. Moreover, it is a collective concern, as the success of every environmental action rests on the contribution of an entire community made up of employees, suppliers and business partners. Alouette is confident that the initiatives already in place will enable it to reach or surpass altogether the objectives set out in this second agreement.

Several external auditors validated our performances for 2010. In addition to the *Bureau de normalisation du Québec (BNQ)* standards council of Québec, the firm *Société générale de surveillance (SGS)* recertified Alouette ISO 14001 and OHSAS 18001, thus confirming that the company is committed about the environment as it is about health and safety.

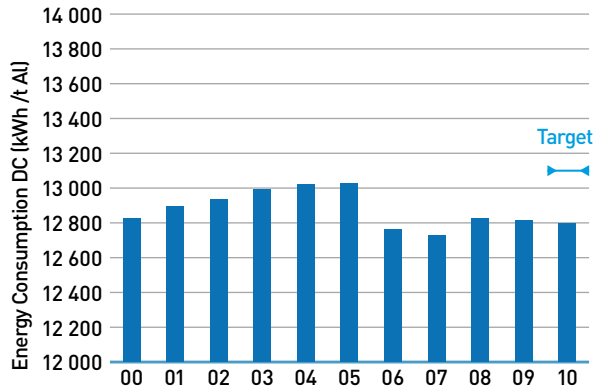
Alouette was also Level 3 certified by the ICI ON RECYCLE program, which is the highest recognition the program awards. This certification recognizes the considerable efforts the company undertook to develop and roll out tangible waste management measures. The commitment of our employees was a determining factor in having achieved such a high level of awareness and effectiveness.

Alouette's participation in the *Défi climat* provincial campaign is also noteworthy. This mobilization and awareness-raising campaign is intended to get employees personally involved in countering climate change. A total of 340 people did their part and helped reduce GHG emissions by over 400 tons.

ENERGY EFFICIENCY

SPECIFIC ENERGY CONSUMPTION

We use 12,795 kWh/t Al of direct current energy specifically for Electrolysis operations, which continues to make Alouette a world leader in energy efficiency.



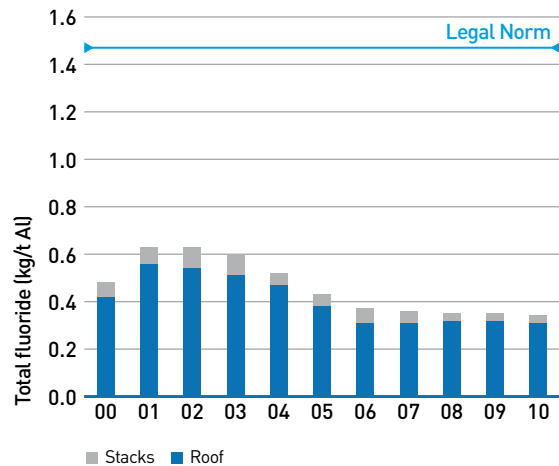
ALOUETTE ALWAYS STRIVES TO OPERATE AT LOW ENERGY CONSUMPTION. IMPROVING ENERGY EFFICIENCY IS A PRIORITY FOR GROWTH AND SUSTAINABILITY.

AIR EMISSIONS

TOTAL FLUORIDE EMISSIONS IN THE ELECTROLYTIC PROCESS

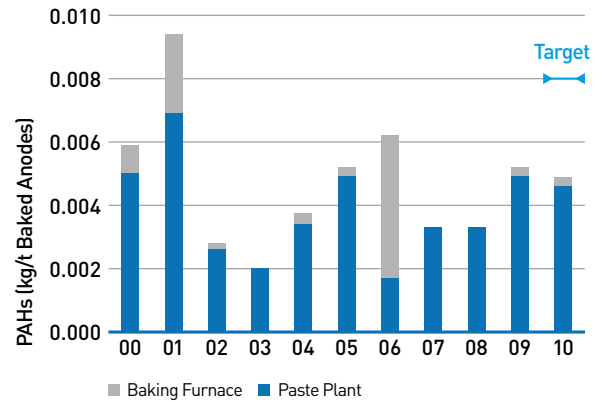
Fluoride emissions were maintained at 0.34 kg/t Al, as in 2009, which was our best performance ever. The outcome is particularly remarkable given the unprecedented number of pot stoppages and start-ups (225). This confirms the effectiveness of our work methods and tracking measures implemented to reduce gas and particle fluoride emissions.

Among these methods, we should note the initiatives surrounding the rigorous monitoring of newly started pots. This accomplishment, which all employees can be proud of, was featured at a “Best Business Practices” tradeshow, the *Salon sur les meilleures pratiques d'affaires* in Montreal, in November 2010.



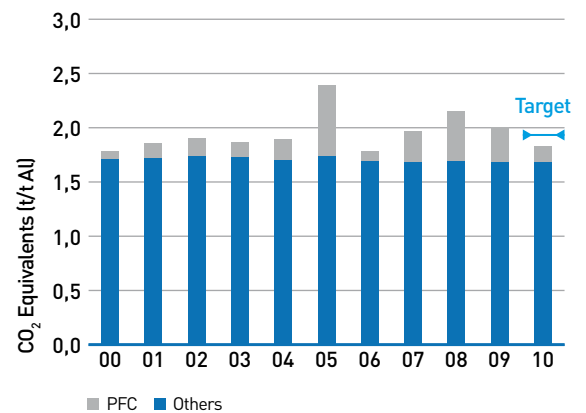
PAHS

According to the sampling plan prepared the framework of the air treatment certification, measures were taken in 2010 in one of the Paste Plant's scrubbers. The emissions of 0.0049 kg/t baked anodes below the internal target of 0.008 kg/t baked anodes.



GHG

GHG emissions dropped by 8% in 2010. These results more than met the requirements outlined under the voluntary agreement with the Government of Québec for the 2008-2012 period. These excellent results were namely due to the significant reduction of anode effects and overvoltage (which cause perfluorocarbon (PFC) emissions). Alouette continued to optimize and develop its pot-feeding control systems in order to further reduce the rate of anode effects and strived to maintain a low net consumption of carbon and fuel.

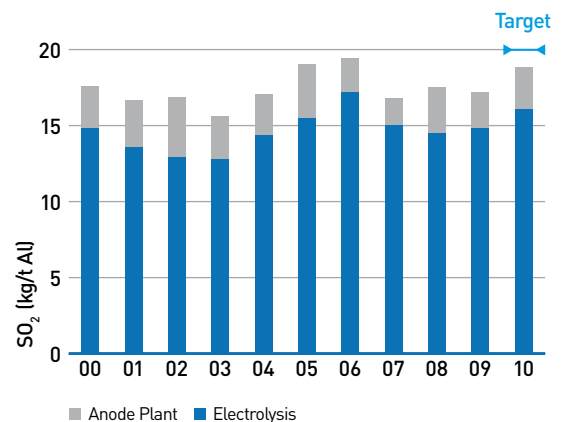


Our GHG results were audited in 2010 by the BNQ Standards Council of Québec. Prescribed under the voluntary agreement, the audit showed that our processes for measuring and calculating emissions are compliant. Also, for the purposes of the agreement, a world renowned firm measured our PFC emissions as per the International Aluminium Institute protocol.

ALUMINIUM IS A GREEN METAL. IT IS INFINITELY RECYCLABLE AND ITS USE IN THE AREAS OF TRANSPORTATION AND PACKAGING HELPS TO SIGNIFICANTLY REDUCE GHGS.

SO₂

Sulphur dioxide emissions remained below our internal target. These emissions vary primarily according to the sulphur content in raw materials. Alouette's objective is to limit emissions at the source in order to maintain ambient air concentrations of SO₂ below acceptable levels.

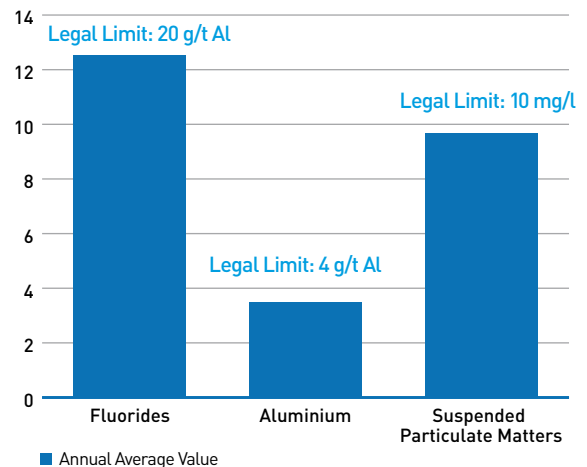




RUNOFF WATER

MAIN RAINWATER OUTFLOW

The main rainwater outflow is located at the storm drainage system outfall, where water from the roof and the site surrounding the facilities is collected and sampled on an ongoing basis. All the standards for waste water were adhered to.

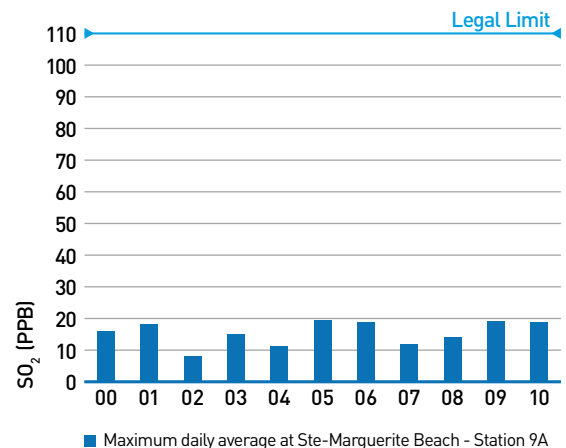


PROCESS WATER IS NEVER DISCHARGED INTO THE ENVIRONMENT. INDUSTRIAL WATER IS INSTEAD REUSED IN THE COOLING TOWERS AND THE FUME TREATMENT CENTRES.

AMBIENT AIR

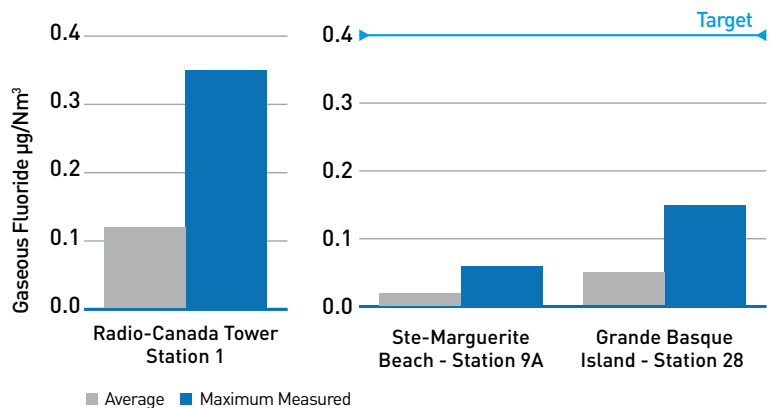
SULPHUR DIOXIDE (SO₂) IN AMBIENT AIR

Ambient air levels of SO₂ were within the legal daily maximum of 110 parts per billion (ppb). The results never exceeded the hourly maximum of 500 ppb during the year. A reminder that SO₂ is a precursor of fine particles and acid rain. Also, in certain concentrations, it can have an impact on vegetation. It is among the elements we monitor closely.



GASEOUS FLUORIDE IN AMBIENT AIR

Ambient air concentrations of gaseous fluoride remained below the internal target used as the recognized benchmark for protecting vegetation.

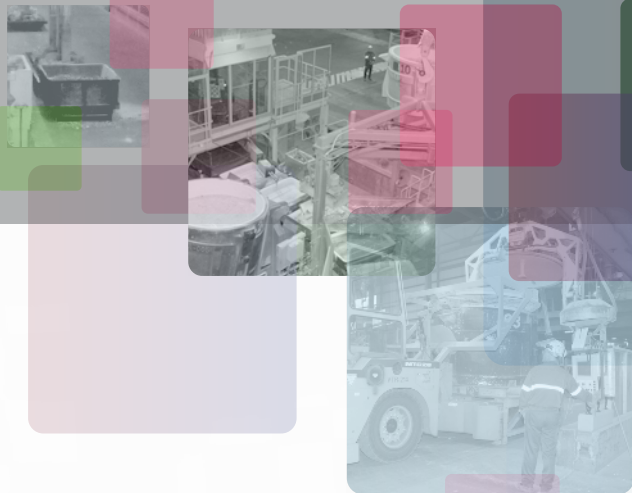
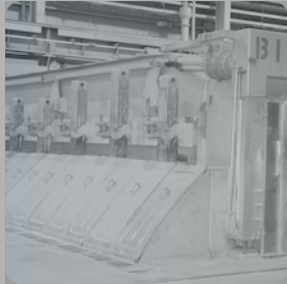


MOVING MOUNTAINS

THE CHALLENGE FOR 2010 WAS GIGANTIC. We replaced no less than 225 pots without compromising employee health and safety, without losing the environmental gains we made or slowing the production of aluminium.

If the challenge was brilliantly met, confirming Alouette's unique know-how, it is thanks to the employees, their talent and involvement.

OPERATIONAL EXCELLENCE



A GIGANTIC OPERATION EXECUTED LIKE CLOCKWORK A MASTERFUL PERFORMANCE BY ALOUETTE'S EMPLOYEES, SUBCONTRACTORS' TEAMS AND PARTNERS

A year of transition Alouette's 2010, objectives were not to increase production, but to position itself favourably for the coming years by replacing pots nearing the end of their life cycle and rolling out measures affecting all production sectors.



MISSION ACCOMPLISHED The employees from every sector joined forces to pull off a masterful performance: planning the pre, during and post transition so the operation could be carried out risk-free and in a controlled manner. Over 2009 and 2010, 350 pots were replaced, requiring major investment of human and material resources.

- Pot delining investments made it possible to maintain a pace of 4.5 delined/relined pots per week.
- The rodding of cathodes nearing the end of their lifecycle enabled to schedule the replacements without major production slowdowns.
- Pot preheating and start-up activities, which have been significantly optimized, made it possible to maintain HF and GHG emissions at a remarkably low level.
- Total aluminium production reached 568,494 tons, eclipsing our early year projections by over 99%.

ONE FEAT AMONG MANY THE PLANT'S OVERALL PERFORMANCE ROSE YET AGAIN

Although the pot replacement program is our most spectacular achievement of 2010 given its scope and complexity, other performances were also measured and they substantiated our premise that operational excellence is directly linked to synergy. Excellence that all members of the Alouette team can congratulate themselves on.



Among these indicators:

- Anode quality was improved by boosting their density to a new level.
- Net carbon consumption confirms Alouette's leadership position in the area of AP30-35 technologies.
- The efficiency of the cathode rodding shop now makes it possible to maintain higher and often unprecedented inventories.
- The availability of anode and metal transport vehicles jumped 90%. Availability of pot-tending machines (PTMs) also increased, despite being extensively used during the pot replacement operation.
- Reliability of the crucible cleaning station was bolstered.
- Reorganization of the anode baking flue wall repair shop freed up more than 30% floor space while reducing the amount of material stored on site.
- Measuring the Electrolytic pot preheat temperature has become considerably more accurate.
- Lower variations in the height of sows produced at the Casthouse has resulted in a 10% decrease of the reject rate and a 1,800-ton increase in the annual capacity of carrousel.
- We rolled out two new LEAN-based visual workstations to further improve inter-departmental communication.



HARNESSING THE POWER OF PARTNERSHIPS TO DRIVE OPTIMIZATION A YEAR FILLED WITH MAJOR TECHNOLOGICAL ADVANCEMENTS

The work has paid off. Major technological development projects were conducted.

- In tandem with Rio Tinto Alcan (RTA), a new 400 HP high-density, low-energy pot was designed. Prototypes are scheduled to be installed and tested in 2011.
- Together with Hydro Aluminium, ball milling and aggregate preheating improvements were shifted, from the project phase to the implementation phase.
- In collaboration with RTA, the anode effect frequencies and pot instability experienced during low energy consumption operations was reduced by developing and implementing a filtered ALPSYS 4A module. The Alpins - Alpes System is among the most efficient on the market for regulating Electrolytic pots.

FOSTERING INVOLVEMENT

Alouette and its employees participate in a genuine and positive way to develop the community in which they lead their daily lives. – **SOCIAL, COMMUNITY AND CULTURE, CERTAINLY, BUT ALSO ECONOMIC DEVELOPMENT.**

SHAREHOLDERS, PARTNERS & COMMUNITY

A POWERFUL FORCE THAT GENERATES JOBS ALOUETTE ENRICHES THE ENTIRE COMMUNITY

Aluminerie Alouette has fulfilled its job creation commitment, which was part of the agreement with the Government of Québec related to the Phase II expansion project. Signed in 2002, the agreement called for 1,350 new jobs to be created province-wide, by the end of 2012. The company was required to create 340 jobs at its Sept-Îles plant, 909 jobs in transformation and 101 jobs with upstream suppliers. By December 31, 2010, Aluminerie Alouette's job creation program had created 1,617 jobs. The following figures have been validated by Investissement Québec, the governmental authority in charge of analyzing corporate employment performances.

	Commitments	Jobs created
New jobs at the aluminium smelter	340	340
Transformation jobs	909	1 176
Jobs with upstream suppliers	101	101
Total	1 350	1 617
Additional jobs at the plant	0	53
Additional upstream jobs	0	951
Grand total	1 350	2 621



A POWERFUL FORCE THAT
STIMULATES SKILLS DEVELOPMENT
**ALOUETTE SHARES ITS KNOWLEDGE
AND EXPERTISE**

Research and development projects are conducted every year with our business partners. Knowledge and expertise are shared for the purpose of developing processes and products that will set us apart, so we can ultimately share in a bright future.

It is in this spirit that Alouette attends meetings and events where industry players can build the synergy required for collective growth. Examples include the *Exposition industrielle et commerciale de Sept-Îles*, the *SympoSI-AI* and the *Salon sur les meilleures pratiques d'affaires*.

This sharing of knowledge and expertise is also channelled through the enthusiasm with which we open the doors to our facilities to visitors and students curious to learn how we turn raw materials into primary aluminium. These visits matter, because they serve an educational and a social purpose. We deem it our duty to share our pride with the whole community.



SHAREHOLDERS, PARTNERS & COMMUNITY

A POWERFUL FORCE INVOLVED IN THE COMMUNITY

ALOUETTE EMPLOYEES ACTIVE IN EVERY FIELD

Our employees helped raise an impressive amount of money, totalling in the hundreds of thousands of dollars. But the real value lies in their willingness to give of themselves so that everyone can enjoy a better quality of life.

Funding that the region's organizations have received speaks volume. In 2010, we gave nearly \$500,000 to more than 250 organizations.

Opération Enfant Soleil, Centraide Duplessis, Le Grand Défi Pierre Lavoie, Relais pour la vie, Maison Alouette, the Tournoi Orange Alouette, the Association du baseball mineur de Sept-Îles, are but some of the organizations the company and its employees supported, perpetuating in the process our longstanding tradition of community involvement. Our impact on Port-Cartier has been no less significant, from the soccer field to the outdoor park *Les Goélands*.

On the environmental front, Alouette is the main sponsor of the *Association de protection de la Rivière Moisie*. We are also actively involved in the initiatives of *Diagnostic résidentiel mieux consommer* and *Défi Climat*, and promoting the idea that performing numerous small actions can add up to big differences in our energy consumption habits. We continue to work together with the *Corporation de protection de l'environnement de Sept-Îles* and the regional municipal county of Sept-Rivières, mostly through awareness-raising endeavours.

Alouette employees are also involved in the community's sport life. Curling, *Raid Aventure Côte-Nord*, friendly dragon boat races, triathlons, golfing, etc. – our newsletter pages regularly feature the individual and collective performances of our employees.



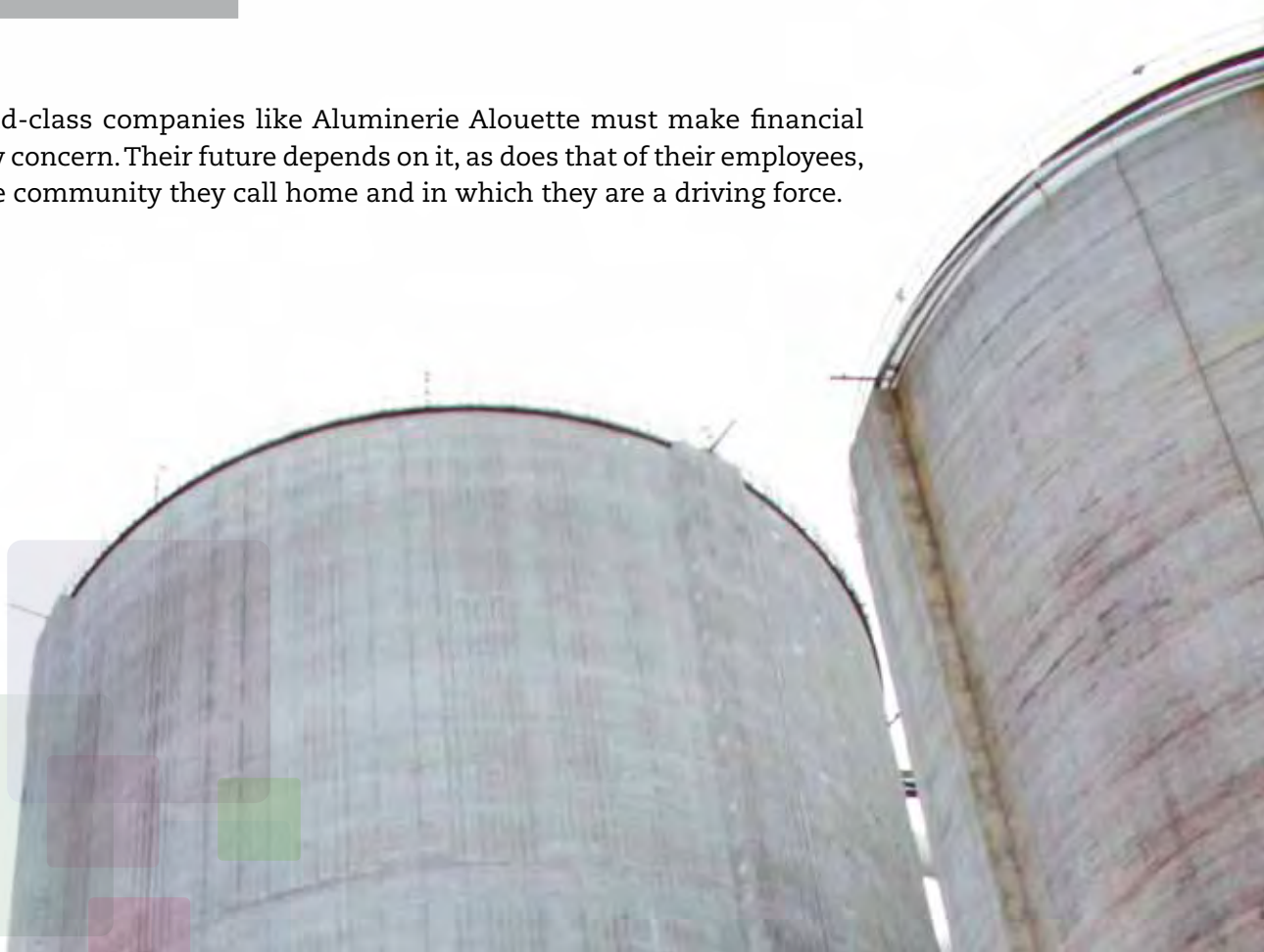


SECURING CONTINUITY

NO COMPANY can secure continuity without adding financial excellence to its list of values. And with international markets constantly vulnerable to fluctuations, achieving financial excellence becomes even more important. Commodity prices, economic growth cycles, frequent and unavoidable hikes in operating costs, plus other external factors, all influence a company's financial excellence.

FINANCIAL EXCELLENCE

As a result, world-class companies like Aluminerie Alouette must make financial excellence a daily concern. Their future depends on it, as does that of their employees, suppliers and the community they call home and in which they are a driving force.





CREATION OF A STEERING COMMITTEE ON COSTS MANAGING WITH VISION

Because improving costs is of utmost importance, it is essential that it be integrated in the company's daily behaviour. Consequently, we have set an improvement objective equalling approximately 5% of the company's specific costs for 2011.

Similarly, we have also optimized or introduced various cost improvements, management and tracking tools ranging from continuous improvement, brainstorming workshops and capital investment projects to monitoring budgets and projected expenses. We have set up a steering committee, as well as communication tools such as visual workstations.



Combined, these elements make it possible to better determine and understand improvement opportunities and to act on these more effectively.



FROM ONE INNOVATION TO ANOTHER CAPITALIZING ON CONTINUOUS IMPROVEMENT AS LEVERAGE

Once again in 2010, continuous improvement projects contributed extensively to optimizing Alouette's performances and getting results. The financial benefits associated with the various improvement projects amounted to several hundreds of thousands of dollars, dollars that can be reinvested in safeguarding Alouette's operations, and by extension, its employees.

MAJOR INVESTMENTS UNIVERSALLY PRAISED USING RISK REDUCTION TO FOSTER COMPETITIVENESS

New major agreements were signed in 2010 with the Sept-Îles Port Authority. A new 25,000-ton coke silo, equipped with a mixing system, and an aluminium logistics centre will be built here by the end of 2011. These significant investments, made possible through the federal Infrastructure Stimulus Fund, will enable Alouette to secure its access to raw materials and increase its competitiveness over the long term. A fine example of synergy among the region's economic partners, resulting in the progressive construction of facilities that will secure a future.

Also, Alouette acquired a new 50 kA rectifier to offset the amperage shortage experienced during maintenance of the rectifiers originally activated when the company was first built. This acquisition is among the many investments the company has approved to normalize risk situations. Delivered in 2011, the rectifier will be implemented in 2012, following a series of preliminary tests.



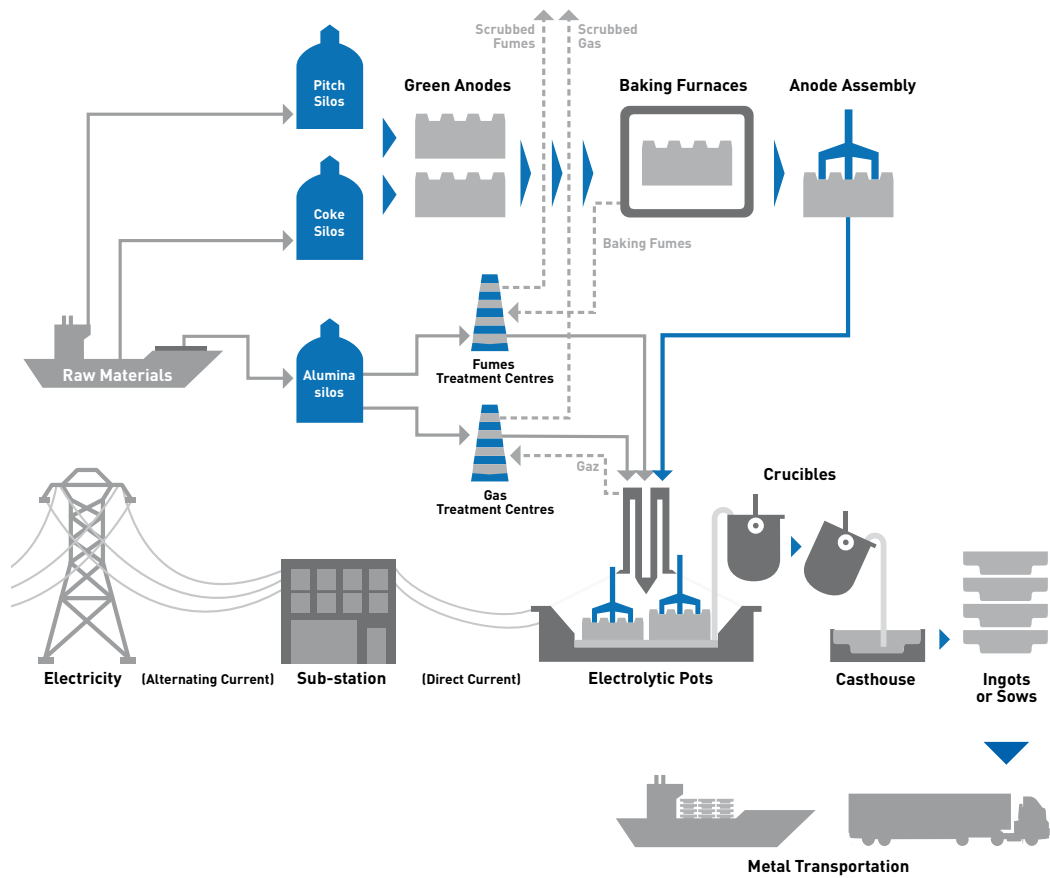
THE ALOUETTE CONSORTIUM

AUSTRIA METALL	Austria	20 %
HYDRO ALUMINIUM	Norway	20 %
INVESTISSEMENT QUÉBEC	Canada	13,33 %
MARUBENI	Japan	6,67 %
RIO TINTO ALCAN	Canada	40 %





MANUFACTURING PROCESS





MAKING THE END RESULT OUR STARTING POINT

As it nears 20 years of operations, Aluminerie Alouette has managed over the last two years to change all of its pots having reached the end of their life cycle, while maintaining its aluminium production at the levels it set out in its rigorous planning.

Therein lies the proof that the company enjoys a team of remarkable employees capable of achieving great things. A dream team with which to take purposeful strides toward excellence that will not only enable Alouette to continue to be world-class, but to also pursue each and every one of its improvement initiatives.

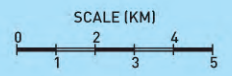
Other challenges are waiting to be met. For example, increasing overall performance will require continuing to upgrade the quality of our anodes and reducing baked anode emissions. Other challenges are waiting to be met. For example, increasing the Alouette's overall performance will require continuing to upgrade the quality of our anodes and reducing baked anode emissions. We will have to make operations more robust and reduce process variations, also boost overall equipment efficiency by implementing a sound dependability strategy, and improve the plant's environmental performance.

When seeking excellence, each victory does not constitute a finish line, but rather a new starting point for the team.



STATIONS

- 1 RADIO-CANADA TOWER
- 9A SAINTE-MARGUERITE BEACH
- 28 GRANDE BASQUE ISLAND



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