

CANADIAN PUBLIC ACCOUNTABILITY BOARD CONSEIL CANADIEN SUR LA REDDITION DE COMPTES

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Media Advisory

Canadian Public Accountability Board releases 2019 fall inspections report

TORONTO, October 3, 2019 – The Canadian Public Accountability Board (CPAB) today released its <u>public</u> report on its 2019 audit quality assessments conducted to date.

CPAB will publish its final assessment of all the firms it inspects in March 2020.

CPAB encourages public accounting firms to provide this report to their reporting issuers' audit committees. Audit committees should discuss this report, any file-specific findings and any remediation action taken, if applicable, with their external auditor.

CPAB's Audit Quality Insights: 2019 Fall Inspections Report is available at www.cpab-ccrc.ca.

About CPAB

The Canadian Public Accountability Board (CPAB) is Canada's independent, public company audit regulator. Charged with overseeing audits performed by registered public accounting firms, CPAB contributes to public confidence in the integrity of financial reporting and is committed to protecting Canada's investing public. CPAB promotes sustainable audit quality through proactive regulation, dialogue with domestic and international stakeholders, and practicable insights to inform capital market participants. It has offices in Montreal, Toronto and Vancouver.

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