

PRESS RELEASE



AEROPLAN SELECTS PARETO'S ELEVATE INCENTIVES TO OFFER SALES AND EMPLOYEE INCENTIVES USING AEROPLAN MILES

TORONTO, ONTARIO and MONTREAL, QUEBEC – November 10, 2004 – **PARETO CORPORATION** (“Pareto”) (TSX:PTO), a multi-faceted, Toronto-based marketing execution company, and Aeroplan, Canada’s leading loyalty management program, today announced that Canadian businesses will be able to award Aeroplan Miles to employees and sales and channel organizations who meet or exceed performance goals, as a result of the formation of Elevate Incentives Inc. Elevate Incentives will replace Aeroplan’s existing employee and channel incentive program, with an enhanced and expanded offering.

Elevate Incentives Inc., a wholly-owned subsidiary of Pareto Corporation, has been formed to manage and administer this powerful new tool for companies and organizations to achieve enhanced results and productivity. In addition, Elevate will offer a full suite of services to assist their clients in maximizing results.

“The formation of Elevate, and its partnership with Aeroplan, is great news for Canadian businesses searching for a cost-effective way to recognize performance,” said Kerry Shapansky, President and Chief Executive Officer of Pareto. “Aeroplan Miles are universally known and considered a valuable currency by virtually every Canadian businessperson. Elevate is perfectly positioned to deliver this program and has already been well-received by a wide range of clients.”

Organizations wishing to reward, recognize or incentivise their direct and indirect channels of distribution, sales forces and/or employees, can now look to a single, compelling, cost-effective tool. The universality of the Aeroplan Mile, linked with a results-driven business platform, will allow organizations in every sector to enhance or replace existing methods of motivation.

“We’ve heard from businesses across the country that awarding Aeroplan Miles for sales and workplace performance has unique and popular appeal, a prospect which could reinvigorate most companies’ current incentive and recognition programs,” said Rupert Duchesne, President and CEO, Aeroplan. “This initiative is a way for Aeroplan to respond to this market demand and to extend our brand in the business market, much like we have in the consumer world with our new retail partnerships.”

The partnership with Elevate Incentives is a natural extension of Aeroplan’s evolution into a broad-based loyalty management program with 6 million members and more than 100 corporate partners. Aeroplan continues to respond to its members’ desires for a variety of unique and life-enhancing rewards: from flights to more than 700 destinations around the world, to consumer electronics packages from Future Shop and the innovative, experiential *YourStyle* Rewards program, there are more ways than ever to redeem Aeroplan Miles. In addition to workplace incentives, members can accumulate miles with their everyday spending with retailers such as Esso, Bell Canada and Future Shop.

This will further increase the value of Elevate’s offerings to its clients, as employees and sales and channel organizations that meet or exceed performance goals will have the option of redeeming their Aeroplan Miles on a host of travel and non-travel-related consumer products and services. Elevate Incentives is therefore well-positioned to offer companies the perfect, simple, affordable, value-added way to encourage employees and sales and channel organizations to achieve maximum performance.

About Elevate Incentives Inc.

The Elevate team consists of senior level incentive and loyalty professionals with decades of experience. Elevate will be led by Don Brommet, an industry veteran with international experience in performance marketing. To learn more about Elevate, go to www.elevateincentives.com.

Elevate offers a comprehensive suite of services inside a fully-functional, web-enabled solution that allows the client to gain control over their programs. These programs are available as turnkey or customized solutions. Both are layered around the Aeroplan Mile, delivering maximum efficiency and productivity with a minimum of administrative work for clients.

“Our services are delivered through a flexible framework of proprietary software which can be tailored to fit the structure and needs of individual businesses or organizations,” commented Mr. Brommet. “They come with value-added support services, including program design, communication design and fulfillment, training, administration and participant care.”

About Pareto Corporation

Pareto Corporation is a marketing services company that excels at handling the executional details of marketing programs, providing services that complement client marketing and sales departments. Through the delivery of print management, event management, interactive technologies, tactical field marketing, customer incentive and loyalty management services as well as fulfillment and distribution services, Pareto provides measurable, quantifiable services that deliver big value to their clients' vital business relationships. For more information, please visit our website at www.pareto.ca.

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About Aeroplan

Aeroplan, a wholly-owned subsidiary of ACE Aviation Holdings Inc., is known as one of the most rewarding loyalty programs in the industry. Aeroplan has been voted the world's Best Frequent Flyer Program for the second consecutive year at the 2003 OAG (Official Airline Guide) Airline of the Year Awards in April 2003.

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This press release contains forward-looking statements related to expected future events and financial operating results of the Company that involves risks and uncertainties. Actual results may differ materially from management expectations as projected in such forward-looking statements for a variety of reasons, including market and general economic conditions and the risks and uncertainties detailed from time to time in the Company's SEDAR filings.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.