



>THIS IS THE WAY

>THIS IS NORTEL™

Biography

John A. MacNaughton

John A. MacNaughton (age 60) was born and raised in Exeter, Ontario where he received his elementary and secondary education. He graduated from the University of Western Ontario with a B.A. (Economics) in 1967.

Mr. MacNaughton served from 1999 to 2005 as the founding President and Chief Executive Officer of the Canada Pension Plan Investment Board, a Crown Corporation created by an Act of Parliament to manage the assets of the Canada Pension Plan.

Prior to joining the CPP Investment Board Mr. MacNaughton spent 31 years in the investment business with Nesbitt Burns and predecessor companies, as a practicing investment banker and then as a senior executive of the firms. He was President of Burns Fry and then Nesbitt Burns from 1989 until 1999.

Mr. MacNaughton is a Member of The Order of Canada. He is a Director of the Canadian Institute of International Affairs, a Trustee of the University Health Network, a Governor of CCAF-FCVI and a North American Member of The Trilateral Commission. He has been nominated for election to the Board of Directors of Nortel Networks Corporation at the shareholders meeting to be held on June 29, 2005.

He has served previously as Chairman of the Princess Margaret Hospital Foundation; Chairman of the Investment Dealers Association of Canada; President, The Empire Club of Canada; National Secretary, Progressive Conservative Association of Canada; Vice President and Director, The Canadian Stage Company; and Governor, Ryerson Polytechnical Institute (now University).

Mr. MacNaughton and his wife, Gail, live in Toronto. They have two adult children, Matthew and Adeline.