

NEWS RELEASE

BC Chamber welcomes final investment decision by Pacific Northwest LNG

FOR IMMEDIATE RELEASE

Vancouver, June 12, 2015 – The BC Chamber of Commerce applauds Pacific Northwest’s announcement that a positive Final Investment Decision has been reached on their LNG project.

“This is a truly historic announcement; once-in-a-generation stuff here,” said John Winter, president and CEO of the BC Chamber. “It is rare that we witness a brand new industry coming to B.C. and we’re all on the ground floor for the jobs and economic activity that will come with this decision.”

This commercial investment decision made by Pacific Northwest LNG is the final hurdle to establish an LNG export facility on Lelu Island in Prince Rupert. This announcement highlights the alignment of both key project components - technical and commercial - to make this project viable for the companies involved, and mark the launch on an LNG export industry.

Winter noted that while there are two hurdles to overcome, approval of the Project Development Agreement by the Legislature and a positive environment assessment by the federal government, Pacific Northwest LNG’s announcement is a testament to the leadership of the Pacific Northwest’s management team and all those people involved to date to make this final hurdle a reality. At the same time, the Premier and the provincial government should be commended for their commitment to this vision of creating a new industry in B.C. that will provide economic benefit for generations to come.

“The success of an LNG sector has been a team effort from the project proponents to the Province of B.C. to the many business organizations, such as the Chamber network, that have supported the LNG industry and the potential boost that awaits businesses of all sizes and sector across the supply chain,” Winter said. “B.C. businesses are excited for Pacific Northwest LNG as they clear this final hurdle and business stands ready to support this massive private sector investment.”

The BC Chamber is the largest and most broadly-based business organization in the province. Representing more than 125 Chambers of Commerce and 36,000 businesses of every size, sector and region of the province, the BC Chamber of Commerce is “The Voice of Business in BC.”

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