



Une vision d'avenir
toute naturelle

Press release
For immediate release

Quebec government adopts decree A decisive step for Rabaska

Lévis, October 24, 2007—With great satisfaction, Rabaska president and CEO Glenn Kelly welcomed the Government of Quebec's decision to greenlight the Rabaska project. "Today is a historic moment," said Mr. Kelly. "It's a big step for Lévis, for the Chaudière-Appalaches and Capitale-Nationale regions, and for Quebec as a whole."

Rabaska has passed through a demanding regulatory process that saw the project assessed by *Bureau d'audiences publiques sur l'environnement*, the Canadian Environmental Assessment Agency, and the Termpol review committee (which includes Transport Canada), as well as a number of other bodies. All concluded that it was justified, safe, and perfectly in line with Quebec's energy strategy and that it held out the promise of substantial benefits for the community.

With this decree in hand, Rabaska is even closer to breaking ground. "We now have in hand the tools we need to finalize negotiations and secure our sources on the international market. Today we become—and Quebec along with us—a major world player in the liquefied natural gas industry," added the president and CEO.

More strongly committed than ever

"I am comfortable repeating today that Rabaska will be completed in accordance with all commitments made to the community," added Mr. Kelly. "In this regard, we will fully respect our agreements with both the City of Lévis concerning significant local spinoffs and UPA concerning the optimal protection of farmland with the arrival of Rabaska. As for the joint review board recommendations, we have already agreed to follow them and are working on them now."

"We will put in place the necessary measures to ensure maximum benefits for Lévis, the south shore, and Quebec," continued Mr. Kelly. "This project has taken a decisive step forward today thanks to the unwavering support of most Lévis residents and many community stakeholders. We will work with them in order to be worthy of the trust they have placed in us."

About Rabaska

Rabaska is an \$840 project to build a terminal for tankers transporting liquefied natural gas (LNG). The LNG will then be returned to its gaseous state for incorporation into the Quebec and Ontario pipeline network.



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