

NewsRelease



FOR IMMEDIATE RELEASE
March 26, 2009

CONTACT:

Bob Braddock, Project Manager, Jordan Cove Energy Project
541-266-7510 (Coos Bay, Oregon Office)
303-748-3746 (cell)
For more information see www.jordancoveenergy.com

Oregon Dept. of Energy & Jordan Cove sign state's first cooperation agreement on safety, security & greenhouse gases for LNG facility

COOS BAY, Ore. – The Oregon Department of Energy (ODOE) and Jordan Cove Energy have signed a landmark agreement establishing the company's commitments to state, county and other agencies for security and safety on its proposed liquefied natural gas terminal in Coos Bay.

Four years in the making, the memorandum of understanding is the first of its kind for an LNG facility in Oregon. It outlines the resources and financial support that Jordan Cove will provide to public agencies for safety and security services related to the LNG terminal.

The agreement also specifies Jordan Cove's financial commitments to ensure that the terminal complies with state standards to mitigate greenhouse gases and eventually to retire the facility. While the Oregon Energy Facilities Siting Council (EFSC) imposes such standards on other energy facilities, these same standards cannot be unilaterally imposed on federally regulated facilities such as LNG terminals. In the agreement, Jordan Cove voluntarily has agreed to comply with EFSC-equivalent standards.

"We greatly appreciate the collaboration, professionalism and hard work by the state, county and other agencies in developing such a complete safety and security program," said Bob Braddock, Jordan Cove's project manager. "Jordan Cove has always been committed to implementing the agency-recommended safety and security measures, and we're extremely pleased to sign this agreement spelling out the details."

Under the agreement, Jordan Cove, ODOE, Coos County and local emergency response agencies have defined the upgrades to existing safety and security programs and facilities needed to meet standards associated with the LNG terminal. Jordan Cove will provide personnel, training and capital investments to ensure these resources are operational prior to the start of terminal operations.

Jordan Cove's commitments include fully funding more than 38 new full-time positions at various state, Coos County, North Bend, Coos Bay and North Bay agencies. The agreement also specifies that Jordan Cove will conduct public-education outreach; mitigate the effects of its carbon footprint; and return the site to its pre-construction condition when the terminal is retired.

About Jordan Cove Energy

The proposed Jordan Cove Energy Project is a state-of-the-art liquefied natural gas (LNG) import terminal to be located in the International Port of Coos Bay in Oregon. When built, Jordan Cove and its associated Pacific Connector Gas Pipeline, running from Coos Bay to Malin, Oregon, will deliver natural gas supplies to interconnecting pipelines that serve Oregon, the Pacific Northwest and adjacent markets.