

April 2008

BENEFITS BLUEPRINT TEAM UNVEILS RECOMMENDATIONS FOR MAJOR INITIATIVES TO OPTIMIZE ECONOMIC GROWTH IN NEW BRUNSWICK

Saint John, New Brunswick

Benefits Blueprint, a broad-based community initiative funded by the Government of Canada, Government of New Brunswick and Irving Oil Limited, today unveiled 16 recommendations designed to optimize economic growth and social benefits resulting from New Brunswick's major capital projects.

The recommendations, and the comprehensive economic model from which they flow, were developed through extensive consultation with community stakeholders, New Brunswick businesses and industry experts over the past year.

"We have identified a set of recommendations that will ensure we manage the growth that's already begun so each New Brunswicker benefits," said Bob Manning with Owens MacFadyen Group, Chair of the Benefits Blueprint initiative. "This is all about reaching the best possible outcomes. We can make a difference in the future we share by taking firm, decisive action now. We can make certain nobody gets left behind."

The Benefits Blueprint recommendations propose strategic investments including: building business capacity; workforce attraction, retention and participation initiatives; enhanced social programs among at-risk communities; youth programs; education programs; infrastructure improvements; environmental sustainability projects; and additional arts and culture facilities. Together these investments will improve New Brunswickers' quality of life and further position the province for additional investment.

"New Brunswick has become a destination for international investment," said the Honourable Greg Thompson, Minister of Veterans Affairs and MP for New Brunswick Southwest. "These investments will create jobs and opportunities in every corner of the province. The Benefits Blueprint recommendations will ensure the people of New Brunswick enjoy the economic benefits of these projects while protecting and enhancing the province's enviable quality of life."

Major projects worth as much as \$19 billion are currently underway or being considered in New Brunswick, including a new Liquefied Natural Gas terminal and supporting pipeline, a significant refurbishment project at NB Power's Point Lepreau generating station, a new potash mine in Sussex, and potentially the construction of a second oil refinery and a second nuclear generating station.

The Benefits Blueprint economic analysis shows the direct, indirect and induced spending resulting from this project would total up to \$44 billion. The projects would create an estimated 33,000 jobs in New Brunswick, and generate an estimated \$14.2 billion in total tax revenue over a ten-year period based on construction, housing and operations. Ongoing annual tax revenue from operations is estimated to be close to \$1 billion. Together, these projects have the potential to significantly transform the province's economy.

The Benefits Blueprint team developed their recommendations by working with an Advisory Forum of more than 30 community and public sector leaders: healthcare providers, business people, education experts, and cultural, social and environmental stakeholders from across New Brunswick. Focus groups were conducted across the province and discussions were held with more than 100 stakeholders. The Benefits Blueprint team also worked with Hardy Stevenson and

Associates Limited, a planning and consulting firm with expertise in optimizing community benefits from large-scale projects.

“The members of the Benefits Blueprint team should be congratulated for developing a detailed plan for energizing sustainable communities in New Brunswick,” said Premier Shawn Graham. “These investments, and how we manage them, are a vital step on our collective journey to self-sufficiency.”

“Just as our company is planning for growth through proposed projects like the second refinery in Saint John, we want to ensure that organizations and individuals also have the opportunity and resources to adequately plan for and benefit from anticipated growth in our city and province,” said Kevin Scott, Director of Refining Growth at Irving Oil. “The Benefits Blueprint lays the groundwork to ensure future growth will support Saint John’s and New Brunswick’s long-term goals and support our quality of life. We congratulate the working group for their foresight and hard work on this important project.”

The Benefits Blueprint initiative was managed by Enterprise Saint John on behalf of the provincial Enterprise Network. The Atlantic Canada Opportunities Agency, through its Business Development Program, the Province of New Brunswick and Irving Oil Limited, as part of its objective of helping New Brunswickers benefit from major energy and other capital projects, each provided \$250,000 for this initiative.

A Benefits Blueprint Project Management Office will be initiated to support continued progress on these recommendations.

-30

Bob Manning
Chair, Benefits Blueprint
506 649-6400

Ann Kenney
Senior Communications Officer
ACOA
506 452-3687

Bonnie Doyle
Communications Coordinator
Department of Energy
506 658-2410

Jennifer Parker
Irving Oil
506 202-2992