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## NEWS RELEASE

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Ministry of Energy and Mines  
Partnerships BC  
Ledcor Group of Companies

### **BC ROAD WINS PARTNERSHIP PROJECT FINANCING GOLD AWARD**

VANCOUVER – The Sierra Yoyo Desan (SYD) Resource Road project won the Gold Award at the Canadian Council for Public Private Partnerships 2004 National Awards for Innovation and Excellence held in Toronto last week, Energy and Mines Minister Richard Neufeld announced today.

The gold winning entry in the category of Project Financing, awarded to the Ministry of Energy and Mines (MEM) and Ledcor Group of Companies, was co-sponsored by Partnerships BC.

“This award marks the culmination of over three years of hard work by MEM, Ledcor, Partnerships BC and even longer for the oil and gas industry in the northeast,” said Neufeld. “The completion of this road will facilitate summer drilling and generate more year-round family supporting jobs for the people of B.C.”

The gold award recognizes that British Columbia is a leader in enhancing infrastructure through public-private partnerships, which lowers risks and costs to government. The SYD Resource Road project is a 188-km multi-user resource road located northeast of Fort Nelson, operating under a partnership between industry and government.

“This project is a good example of the work the government is doing to deliver infrastructure better, faster and for enhanced value,” said Finance Minister Gary Collins. “The oil and gas companies who pay to use the road will see better access and improved road safety while British Columbians will benefit from stronger revenues we can direct to health, education and other key government services.”

B.C. currently has over \$3.4 billion in approved public-private partnership projects.

“For Partnerships BC, the SYD project is our first completed partnership on behalf of the government of British Columbia,” said Larry Blain, CEO Partnerships BC. “Partnerships BC is proud to have been a part of a project that will benefit B.C.’s oil and gas sector with improved area access, and will benefit all B.C. taxpayers through increased royalty revenues.”

The Canadian Council for Public-Private Partnerships National Awards were established to honour governments and/or public institutions and their private sector partners who have demonstrated excellence and innovation in the area of public-private partnerships. The awards are presented annually to showcase Canadian excellence and innovation in project financing and economic benefit.

“It is a great honour for Ledcor to be a part of this ground-breaking project,” said Scott Lyons, senior vice president of Ledcor Projects Inc. “The team has not only delivered a new bridge and road ahead of schedule and on budget, but has also been a pioneer in a new project delivery process with the Province for Public Private Partnerships.”

B.C.-based Ledcor Projects Inc. and B.C. officially signed a 16-year agreement June 17, 2004, under which Ledcor Projects will invest more than \$40 million in the first two years to upgrade and improve the road, and a further \$2.5 million per year to maintain it for another 14 years. The Ledcor Group of Companies is one of Canada's leading, privately held, employee-owned construction companies, specializing in building, civil, industrial and telecommunication projects.

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