

Launch of a new consultation campaign

Énergie Saguenay: An enhanced project with yearly economic benefits in the range of C\$800 Million

SAGUENAY, October 24 – Today, GNL Québec Inc. announced a number of enhancements to its project involving a natural gas liquefaction facility at Port Saguenay, following consultations with local stakeholders. At the same time, GNL Québec also updated the Project's estimated economic benefits and announced a new consultation campaign to be held before the Environmental Impact Study is submitted to the federal and provincial governments.

Major economic benefits for Saguenay and all of Quebec

The Project's estimated CAPEX in US\$7.2 billion and is one of the largest industrial projects in Quebec's history. A study conducted by consulting firm Mallette, indicates that the Project will deliver significant economic benefits for both the Saguenay—Lac-Saint-Jean region and the province of Quebec.

Approximate benefits during the construction phase (up to 4 years):

- 6,000 direct and indirect jobs, and up to 4,000 direct on-site jobs during the peak construction period;
- Yearly economic benefits of \$605 Million;
- Yearly Government tax revenues of \$100 Million.

Approximate benefits during the operations phase:

- 1,100 direct and indirect jobs, and 250 to 300 direct jobs involved in the daily operation of the facility in Saguenay;
- Yearly economic benefits of \$810 Million;
- Yearly Government tax revenues of \$110 Million.

Road to an enhanced project

In 2015, the Liquefaction Project Advisory Committee was set up and numerous interactive meetings were held with local stakeholders. Also in 2015, a collaboration agreement was also concluded with three First Nation Band Councils: Mashteuiatsh (Pekuakamiulnuatsh), Essipit and Pessamit.

The input and ideas from these meetings held over the last 3 years has led to the integration of proposed enhancements for the Project, and in so doing so will mitigate concerns of local stakeholders. GNL Quebec proposes to::

- Reassess the facility's layout by moving it farther away from the Saguenay River and aligning the infrastructure in such a way to minimize its visual impact and footprint;
- Introduce innovative approaches to mitigate nighttime light emissions; Apply technological improvements, such as substituting the traditional elevated flare stacks, which can be over 100 meters tall, with a confined ground-level flare to reduce visual impacts.

Upcoming steps

An important milestone is approaching with the completion of the Environmental Impact Study which will be submitted to both the federal and provincial governments.

Within the framework of a transparent approach, the Energie Saguenay team will soon be initiating a series of information and consultation meetings with regional stakeholders to update them on recent project developments and specifically the impact study. Also, public information evenings sessions will be organized once the Environmental Impact Study has been published.

Liquefied natural gas video presentation

A video on the properties of Liquefied Natural Gas (LNG) has also been developed and is available on line. It includes real-life situations showing how LNG will not mix with water or soil, is not toxic for animals and plants, is non-explosive, and will not easily ignite. To view the presentation, please go to <https://goo.gl/h2H72c>.

Quotations

— “The Project is built on a solid foundation. We have made significant efforts to lay the groundwork with an open, transparent approach with the community every step of the way. We are proud to have designed a project that truly takes into consideration public interests, ideas, and concerns by mitigating its visual and environmental impacts.”

– Pat Fiore, President, GNL Québec

— “GNL Quebec Inc. has not spared any efforts over the past year to move forward and bring to fruition this great project for the Saguenay–Lac-Saint-Jean region. The Saguenay office has doubled in size and stands out with its dynamic community approach. In addition to the collaboration agreement with local First Nations implemented in 2015, we have given our Advisory Committee the tools it needs to actively contribute to the Environmental Impact Study.”

– Marie-Claude Lavigne, Vice-President, Public Affairs, GNL Québec

About Energie Saguenay

Since 2014, GNL Quebec has been working to develop a unique natural gas liquefaction complex at Port Saguenay. The Project involves liquefaction processing equipment, storage, and shipping facilities, and is estimated to have a CAPEX of US\$7.2 billion. In addition to major short-, mid- and long-term economic benefits in Quebec, the Project’s mission is to support the fight against global climate change by providing a lower GHG transition energy that can replace more polluting fuel sources such as coal and fuel oil in locations such as Europe and Asia. What makes the Project truly stand apart from other LNG projects is the fact that it will be hydroelectric powered, making it the cleanest, lowest GHG emitting liquefaction plant in the world. View the descriptive video of the Project at <https://goo.gl/CajeDz>.

Source :

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