

## **Nova Scotia Companies Pleased with Wind Project Approval**

NOVA SCOTIA, Thursday, March 14, 2013 – Project partners, Oxford Frozen Foods and Minas Basin Pulp and Power are pleased that the Municipality of the District of Chester has decided to move forward with the South Canoe Wind Project. Many people provided input and dedicated time to this process and the effort and interest are greatly appreciated.

“This is the beginning of a long term commitment. We look forward to working with the Chester council and with the community in the coming months and throughout the over 20 year lifespan of the project,” said John Woods, Vice President of Energy Development with Minas Basin Pulp and Power. Though there has been some vocal opposition to the project, an independent survey completed by Corporate Research Associates showed community support for this project at 87%, with 6% being against the development. “We are pleased to be able to build a project with such overwhelming local support,” said Woods.

The South Canoe Wind Project was selected through a competitive process set up by the Province of Nova Scotia and overseen by the independent Renewable Energy Administrator, whose mandate was to achieve the best value and the lowest cost for electricity customers. In addition to cost, proposals were evaluated with a number of criteria, including impact on the provincial energy network, project team experience, financial and resource assessment. The partners understand that South Canoe won the independently run bid process both by being the lowest cost project, reportedly by as much as 10% lower than the next lowest bid, and by being judged as the highest scoring project on the other criteria.

As two successful, longstanding, family-based Nova Scotian businesses, Oxford and Minas Basin are very pleased to join with minority partner, Nova Scotia Power, to deliver enough wind energy to power 32,000 homes. NS Power’s relatively low cost of capital and proven track record in successfully building and running wind energy projects across the province, help form a project that brings the best value and lowest cost for rate payers. “We are invested in the long term success of this project - one that benefits the communities involved and all Nova Scotians,” said Rick Cecchetto, Chief Financial Officer with Bragg Group, parent company of Oxford Frozen Foods. In addition to adding \$650,000 a year in taxes for the municipality, South Canoe will create 100 or more jobs during construction, 4-5 permanent jobs, and indirect economic spinoffs for local businesses.

As the project moves forward with development, South Canoe remains committed to working with the community, through engagement with local groups and individuals, and the Community Liaison Committee. “We are confident that the South Canoe Wind Project will help Nova Scotia on its path towards cleaner, renewable energy, benefitting all Nova Scotians. This is a made-in-Nova Scotia solution that delivers the highest value and the lowest costs for all electricity customers,” said Cecchetto.

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