



FOR IMMEDIATE RELEASE

Pacific Oil & Gas Limited Rebrands to Pacific Energy Corporation Limited

Singapore, 25 October 2021 — Pacific Oil & Gas Limited (PO&G) has announced that it will rebrand its operations to become Pacific Energy Corporation Limited.

Ratnesh Bedi, President of Pacific Energy said, “The Pacific Energy name and new logo reflects the next step in our growth strategy dedicated to providing cleaner energy for North American markets and growing Asian economies. Our refreshed branding also creates a platform for new product development and future acquisitions.”

Pacific Energy, which is part of the Singapore-based RGE group of companies, is an independent energy resources development company focused on helping North America and growing Asian economies meet their increasing energy requirements. The company strategy is to invest, develop, build, own and operate innovative and cost-competitive projects throughout the energy value chain, while maintaining constant attention to its role as a responsible corporate citizen.

Established Presence in China

Since 2003, Pacific Energy has taken strategic positions in China’s gas and related power markets. Pacific Energy is one of the first two foreign companies to own interests in liquefied natural gas (LNG) receiving terminals in China. Pacific Energy also successfully built and operates the first 100% foreign-owned combined cycle gas turbine (CCGT) power plant in Xiamen, and owns 70% stake in another CCGT power plant in Wuxi. Power plants powered by natural gas are more efficient than traditional coal-fired power plants. They can also serve as an effective bridge fuel to meet energy demand when the supply from renewable sources does not provide consistent returns throughout the day.

Growing Presence in Canada

In Canada, Pacific Energy’s exploration and production of gas are conducted through its subsidiary Pacific Canbriam Energy (PCE). Acquired by Pacific Energy in 2019, PCE is a leading exploration and production company focused on finding and developing over-pressured, liquid rich natural gas resources in the Western Canadian Sedimentary Basin. Headquartered in Calgary, Alberta, with operations near Fort St. John, British Columbia, PCE differentiates itself from competitors through the quality of its resource and commitment to sustainability.



PCE achieved EO100™ Standard Certification from Equitable Origin in August 2021, signifying PCE's demonstrated use of innovative and transparent practices to produce some of the world's most sustainable and responsible natural gas.

Pacific Energy is expanding its existing presence in Canada with the Woodfibre LNG Project, a Liquefied Natural Gas (LNG) export facility located near Squamish, British Columbia, about 70km from Vancouver. The Woodfibre LNG Project has obtained a licence to export LNG for 40 years. The project has also received environmental approvals from the federal and provincial governments as well as the local Indigenous people: the Squamish Nation. By using hydroelectric power for the refrigeration process, Woodfibre LNG will be one of the most innovative and cleanest LNG facilities in the world.

Bedi added, "We believe there is a distinct opportunity for Pacific Energy to expand as a competitive and sustainable gas-based value chain business. Economies around the world which have been hit hard by the impact of the global pandemic are rebounding at a rapid pace. At the foundation of any economic recovery is 'energy'. We take great pride in providing clean energy to North American and growing Asian economies."

About Pacific Energy

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