



FOR IMMEDIATE RELEASE

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Woodfibre LNG signs third sales agreement with bp

SQUAMISH – Woodfibre LNG, the world's first liquefied natural gas (LNG) export facility that is set to achieve net zero carbon emissions, has now committed all of its offtake for sale to bp Gas Marketing Limited (BPGM), a wholly-owned indirect subsidiary of bp p.l.c., with a total firm LNG offtake of 1.95 million tonnes per annum (MTPA) and the remainder on a flexible basis.

Woodfibre LNG Limited Partnership has signed a third LNG Sales and Purchase Agreement (SPA) with BPGM for the delivery of LNG from the Woodfibre LNG export facility near Squamish, British Columbia. Under the terms of this SPA, BPGM will receive an additional 0.45 MTPA of LNG over 15 years on a free on board (FOB) basis.

"Canada, and particularly British Columbia, is uniquely positioned to take the lead on exporting lower-carbon LNG overseas as part of the global energy transition. Today's announcement demonstrates there is demand for lower-carbon energy today and well into the future," said Christine Kennedy, president of Woodfibre LNG.

"We look forward to working with BPGM as the offtaker from the Woodfibre LNG project to deliver Canadian LNG from one of the lowest carbon intensive LNG export facilities in the world. The global demand for lower carbon energy makes Woodfibre LNG a supplier of choice in the energy transition," said Ratnesh Bedi, Pacific Energy president.

"As a leader in the energy transition and partner in the Woodfibre LNG Project, Enbridge is pleased with today's announcement. Woodfibre LNG will play an important role in providing global LNG markets with a safe, secure and sustainable source of natural gas produced by one of the lowest emission LNG facilities in the world," said Cynthia Hansen, Enbridge Executive Vice President and President of Gas Transmission and Midstream.

Woodfibre LNG is scheduled to begin construction in September this year and operations will begin in 2027.

-30-

About Woodfibre LNG

The Woodfibre LNG Project is owned by Woodfibre LNG Limited Partnership, owned 70 per cent by Pacific Energy Corporation (Canada) Limited and 30 per cent by Enbridge Inc. The Woodfibre LNG facility is being built on the site of the former Woodfibre pulp mill site, which is located about seven kilometers southwest of Squamish, B.C.

Woodfibre LNG will source its natural gas from Pacific Canbriam Energy, a Canadian company with operations in Northeastern British Columbia. Pacific Canbriam is an industry leader in sustainable natural gas production. Woodfibre LNG and Pacific Canbriam Energy are subsidiaries of Pacific Energy Corporation Limited. Woodfibre LNG is the first industrial project in Canada to recognize a non-treaty Indigenous government, Sk̓wx̓wú7mesh Úxwumixw (Squamish Nation), as a full environmental regulator.



About Pacific Energy

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 attention to our role as a responsible corporate citizen.

About Enbridge

At Enbridge, we safely connect millions of people to the energy they rely on every day, fueling quality of life through our North American natural gas, oil or renewable power networks and our growing European offshore wind portfolio. We're investing in modern energy delivery infrastructure to sustain access to secure, affordable energy and building on two decades of experience in renewable energy to advance new technologies, including wind and solar power, hydrogen, renewable natural gas and carbon capture and storage. We're committed to reducing the carbon footprint of the energy we deliver, and to achieving net zero greenhouse gas emissions by 2050.

Headquartered in Calgary, Alta., Enbridge's common shares trade under the symbol ENB on the Toronto (TSX) and New York (NYSE) stock exchanges. To learn more, visit us at Enbridge.com

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