

FOR IMMEDIATE RELEASE

PORTLAND, ORE. (SEPT. 2, 2014) – Propane Exports Fueling Plans for Historic Investment in Portland

With private investment conservatively estimated at more than half a billion dollars, a new propane export facility in Portland could prove to be a massive boon for the local economy in coming years. It would represent one of the largest single private capital investments in the city's history.

The Port announced today that Pembina Pipeline Corporation has entered into an agreement to develop a rail-served propane export facility that could be up and running by early 2018. Pembina is planning to construct and operate the facility on land adjacent to the east end of the Port's marine Terminal 6 in Rivergate Industrial District.

"This is great news," said Portland Mayor Charlie Hales. "We welcome this investment and these jobs in Portland. The city is committed to growing our economy on the land we already have, and holding industry to very high environmental and public safety standards. This proposal meets these goals."

Based in Calgary, Alberta, Pembina is one of Canada's leading providers of transportation and logistics for the North American energy sector. Pembina is a time-tested operator with extensive experience in building propane facilities and safely transporting and storing propane in Canada and the U.S. The Portland facility would utilize state-of-the-art storage and safety measures.

"Signing an agreement with the Port of Portland is a tremendous start to making this project real. It marks the beginning of consulting with government and stakeholders," said Mick Dilger, Pembina's President and CEO. "Building trust with the communities where we operate is a top priority for Pembina. Over the last 60 years, we've developed a reputation for honesty, transparency and treating our stakeholders with respect."

Upon completion, the propane export facility would receive approximately 37,000 barrels of propane per day. It is anticipated that most of the propane would be exported to Asian markets, where the cleaner burning propane will be utilized for various residential and industrial purposes.

"We have been extremely discerning when considering recent energy sector cargo opportunities, and after saying 'no' to coal and 'not now' to crude by rail, we are confident that we are saying 'yes' to the right partner at the right time," said Bill Wyatt, executive director for the Port of Portland. "Propane has an excellent track record as a clean and safe alternative fuel, and I am impressed by the level of experience, expertise and commitment to safety that Pembina brings to the table."

It is estimated that the project will generate between 600-800 temporary construction jobs and approximately 35 to 40 new, permanent positions to operate the terminal. This employment is valued at approximately \$7.2 million in wages and benefits annually. Additionally, an estimated \$3.3 million in annual tax revenues would go to the City of Portland, as well as \$2.4 million to Multnomah County and \$3.1 million to Portland Public Schools annually.

"It is not an overstatement to say this would be transformative not only for the Port's bottom line, but for the significant influx of city, county and state tax revenue supporting our region." said Wyatt. "We already handle exports of potash and wheat from Canada, and we're excited to serve as the gateway for this new cargo type from our neighbors to the north."

About the Port of Portland

Established in 1891 by the Oregon Legislature, the Port of Portland owns four marine terminals, three airports (Portland International, Hillsboro, and Troutdale) and five industrial parks. The mission of the Port is to enhance the region's economy and quality of life by providing efficient cargo and air passenger access to national and global markets.

About Pembina

Calgary-based Pembina Pipeline Corporation is a leading transportation and midstream service provider that has been serving North America's energy industry for 60 years. Pembina owns and operates infrastructure that transport various products derived from natural gas and hydrocarbon liquids produced in western Canada.