



January 18th, 2010

FOR IMMEDIATE RELEASE

CANAPORT LNG ANNOUNCES NEW GENERAL MANAGER

Saint John, New Brunswick: Canaport LNG announced today the appointment of Adolfo Azcarraga to the position of General Manager.

"We are very pleased Adolfo has accepted this new leadership role at Canaport LNG," says Jesus Chillon, Director of Operations and Projects for Repsol. "Adolfo was part of this project from the beginning when it was just an idea. He brings extensive technical experience in the gas industry and has a hands-on working knowledge of the design and construction of the facility and its operations."

As a project manager for Repsol, Azcarraga first arrived in Saint John in March of 2004 to explore investment opportunities in the area. Azcarraga saw the potential and developed the first report that helped Repsol initiate discussions to invest in the region and a local partnership. He was also part of the discussions to negotiate the successful partnership between Repsol and Fort Reliance. By the summer of 2006 he was a Saint John resident working on the blueprint to build Canada's first LNG receiving and regasification terminal.

"Our company has been working closely with Adolfo for over five years on the construction and now operations of Canaport LNG," said Blaine Higgs of Fort Reliance. "We are very excited to see Adolfo become the General Manager of our joint venture with Repsol."

As the former Engineering & Construction Manager of the Canaport LNG project, Azcarraga brings his technical knowledge and expertise to his new position as General Manager of the Terminal. Educated at the Polytechnic University of Valencia, he also trained at the British Petroleum refinery in Castellon and the Ford Motor Company Factory in Valencia and received his MBA from IESE Business School in Spain in 2001. After joining Repsol in 2001, Azcarraga managed several projects in Spain, including the expansion of the Spanish Cartagena LNG Terminal, until moving to Saint John in 2006 to manage the technical development of Canaport LNG.

Azcarraga is looking forward to his new position and leading the completion of the third tank and the terminal this spring.

"I am very proud to be chosen to lead the operations of Canaport LNG," says Azcarraga. "I've been given the unique opportunity to be part of this project from its conception to its completion and I look forward to continuing to work with the Canaport LNG team and our partners to operate a safe and efficient terminal. The Saint John community continues to be supportive and a great place to work and live. It's an honour to raise my family here and call this region our home."

Azcarraga, his wife Silvia and three children Maria, Carlos and Adolfo live in Quispamsis. Evenings and weekends are spent with family participating in the many seasonal recreational activities Saint John offers.

Azcarraga replaces Jorge Ciacciarelli who started a new position with Repsol earlier this month to oversee the development of a natural gas field in Bolivia.

Media Contact:

Kate Shannon
Canaport LNG
638-1311
kshannonm@canaportlng.com

About Canaport LNG

Canaport LNG Limited Partnership is a partnership between Fort Reliance and Repsol YPF, S.A. subsidiaries. Canaport LNG is operating as a world-class liquefied natural gas receiving and regasification terminal. Situated in Saint John, New Brunswick, Canada, Canaport LNG has a maximum send-out capacity of 1.2 billion cubic feet of natural gas a day, destined for markets in Canada and northeastern US. The natural gas is delivered through the Brunswick Pipeline to Maritimes Northeast Pipeline in Baileyville, Maine. The construction of the terminal created 1,600 jobs (85% of workers came from Saint John and New Brunswick) and has created 70 permanent jobs for operations. To learn more, please visit www.canaportlng.com.

Canaport LNG Technical Details:

Capacity: 1.2 BCF/day (enough to heat 5 million homes)
Storage Capacity: 9.9 BCF gas equivalent
Ownership Structure: 75% Repsol / 25% Fort Reliance