



**Speech Delivered by Adolfo José Azcárraga Gomis, CONSTRUCTION ENGINEERING
MANAGER, Canaport LNG**

Saint John Children's Wish Foundation Fundraising Dinner January 17, 2007

It is a great privilege for me to be here tonight on behalf of Repsol YPF and Canaport LNG. I've been asked to bring regrets from Jorge Ciacciarelli, our General Manager. He could not be here tonight. When he agreed to speak he had overlooked one critical event. I think for him it was a matter of safety. Today is his 31st anniversary and his wife flew in from Argentina just to celebrate it with him.

Well, thank you for inviting us to share briefly with you this evening.

As was mentioned early, I'm Adolfo Azcarraga and I'm with Repsol YPF. Repsol is among the ten largest oil and gas companies in the world. Our company has operations in over 25 locations around the world with more than 32,000 employees.

Repsol worldwide has paid special attention to strengthening our commitment to the communities where we share the future. Just last year, Repsol YPF increased its social contribution by 38 per cent. Today there are over 600 programs such as our commitment to lessen environmental impacts, and community safety and education programs that are being developed and nurtured around the globe.

My background with the company is in LNG. I'm the Construction Engineering Manager for Canaport LNG. I came here to Saint John for the first time from Spain nearly three years ago. And on behalf of Repsol, we are very pleased to be here in this community and to contribute to the economic growth of this Region.

Repsol YPF is always looking for new energy investment opportunities and while they have the whole world to choose from, I am pleased to be part of a project that will be THE largest foreign investment in New Brunswick's history.

Tonight I want to be VERY BRIEF as I think we're all looking forward to the entertainment that will follow shortly. [SMILE] And my wife will be quick to tell you that I am no comedian so we'll leave that for our special guest, Big Daddy Taz. [SMILE]

As I thought about what to speak on tonight and the reason we are all here, the thought that kept coming back to my mind was the significance of a good PARTNERSHIPS. And how a strong partnership has the potential of radically change things in our community and in our world.

Canaport LNG is built on a strong partnership between two companies Repsol YPF and Irving Oil.

Canaport LNG is committed to the Saint John Community and our ongoing social responsibility plan will demonstrate that in the years to come.

Our social responsibility plan identifies specific areas where we can make a difference in the following areas:

- Education
- Environment
- Healthcare
- Culture

- Community / Recreation

While we are a new company, Canaport LNG draws upon a wealth of community dedication from both our partners Irving Oil and Repsol YPF. So we are pleased to carry on in the same tradition of corporate responsibility that our partners have for years demonstrated here in Saint John and around the world.

As I mentioned, this partnership and the completion of the LNG Terminal here in Saint John will make it a first in Canadian history.

And as a result of this successful partnership the eyes of the world are shifting towards this small city of Saint John. I say small because I came from Madrid which is a city of around 4 million.

It will come as no surprise to any of you here that our world is in need of clean safe energy sources. Today in North America there are more than 60 proposed LNG projects in various stages of approval. Only a handful of these projects will be successful.

Thomas Edison was so right when he said "*Many of life's failures are people who did not realize how close they were to success when they gave up.*"

Our project is among the top successful projects that are well on the way to completion. Our project is on schedule and on budget and with a project the size of Canaport LNG, this is a phenomenal task. By December 2008, we'll be distributing from Saint John, much needed clean energy to Canada and the North Eastern US.

But the success of this project is dependent on a partnership that runs much deeper than just Irving Oil and Repsol YPF. We're relying on our contractors, sub contractors and the more that 100 workers currently on the site now after a peak in December of 350 workers. And I feel I should add that 80 per cent of those workers come right from the Saint John workforce. In less than six months there will be more than 700 workers on the site.

So the right partnership, in a small city like Saint John has the potential to make the world take notice.

I have three young children at home tonight who are delighted to be here in Saint John and integrated in school and day

care. Maria is 8. Carlos is 4. And Adolfo is 1. My children are at home with their mother and no doubt are rounding around the house causing my wife all measures of grief. But they are healthy and happy. The families of the children whom the Children's Wish Foundation touches are often not afforded this same luxury.

Tonight, we're here because we are part of a special partnership that will help change the lives of many sick children and their families. This partnership within the Children's Wish Foundation runs very deep. Up on stage here, you may have some of the major sponsors who contribute large sums of money but that would amount to very little without the dedicated volunteers who help to make these wishes a reality.

Back in 1983, when the first wish was granted, it took one woman on her own, Laura Cole, to make it happen. Now thanks to a partnership that includes donors, volunteers and many, many others, over 800 wishes are granted annually.

And to quote a man whose work my children have grown to love...All our dreams can come true - if we have the courage to pursue them. That was Walt Disney who said that and tonight

I think it is very appropriate as we all work towards making these wishes come true.

We believe in the Children's Wish Foundation as I'm sure all of you do. Fulfilling a child's wish provides a brief escape from the harsh reality of their lives and offers a little happiness. Restoring time for togetherness and much needed laughter, not only providing hope and strength to the child; but providing memories that will last a lifetime for the family. This can be an expensive proposition, considering that all of these wishes are designed to include the entire family.

By donating, fundraising or volunteering for The Foundation, you can help continue the tradition of "never refusing an eligible child".

So from Canaport LNG, I want to commend and encourage the many volunteers whose small tasks may seem insignificant but who are contributing through a partnership that has the potential to change the life of a child and bring joy to the family that has seen their suffering. Nothing would be possible without you and your efforts. What a worthy cause this is. And thank you for allowing Canaport LNG to be part of this very special partnership.

So on behalf of Canaport LNG THANK YOU!!