

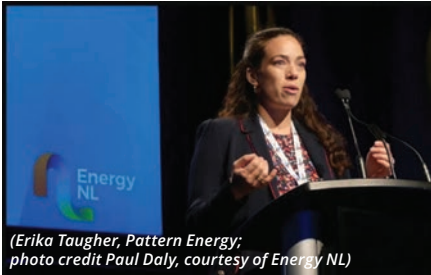


**PORT OF
ARGENTIA**

MARQUEE

VOL 5, ED. 2, Q2 2023

Argentia Renewables Reaches Significant Milestone



*(Erika Taugher, Pattern Energy;
photo credit Paul Daly, courtesy of Energy NL)*

Port of Argentia Inc. has reached a binding agreement on commercial terms with Pattern Energy for the establishment of Argentia Renewables, a renewable energy project, featuring a wind powered green hydrogen and ammonia production and export facility. Argentia Capital Inc. (ACI), the Port's 50/50 partnership with Torrent Capital Ltd., is a signatory to the agreement and will have an option to take an up to 12.5% equity position in the project and will earn a royalty stake of up to 3% based on green energy markets.

Pattern Energy is taking a Lease Option on some 6,000 acres of industrial and forest lands owned by the Port. Phase 1 of the project, valued at over \$1.7B, will see development of a 300-megawatt wind energy facility designed to power the production of green fuels for export to global markets. A global leader in renewable energy developments, Pattern Energy's plans also include additional phases which could include increasing wind energy production utilizing Crown Lands and the expansion of their ammonia production plant on site at Argentia, driving the overall project value to over \$5.1B.

Pattern Energy's Argentia Renewables project seasonal outreach office is located at 71-77 Blockhouse Road, Placentia. The office is open from Tuesday to Thursday weekly, 12 pm to 6 pm.

Project details can be found at
www.argentiarenewables.ca

Port of Argentina Community Supports

Kids Eat Smart

Regional Coordinator Nickie Shanks was on hand at the Port office to present an Appreciation Plaque to Port of Argentina for its corporate donation to Kids Eat Smart NL Foundation.



St. Luke's Cultural Heritage Centre

Placentia Area Historical Society board members Tom O'Keefe, Helen Griffin & Christopher Newhook invited Port CEO Scott Penney for a site tour to showcase developments in its St. Luke's Cultural Heritage Centre restoration project. This community project was funded by federal & provincial grants as well as private and corporate donations.

Port of Argentina was a contributor to this project under its community support program.





Monopile Marshalling Yard Nearing Completion

Port of Argentia is establishing North America's first monopile marshalling yard at the former US naval station runways on Argentia's Northside. The Port has secured two significant contracts to support the US energy transition and will receive and store monopiles for future installation at offshore wind project sites along the Eastern Seaboard of the US.



Cenovus Energy CGS Conical Shaft Slip Forming Complete

Following a 69-day continuous pour this spring, the concrete gravity structure (CGS) conical shaft slip forming operation on the West White Rose Project at Argentia is complete. During the campaign, more than 8 million litres of concrete was poured, gaining 92.35m in height, bringing the CGS overall height to 139m. The final six metres of concrete will be poured using a different form of concrete placement, to bring the structure to 146m. Tow out is planned for Quarter 2, 2025.





Port Officials Attend Global Energy Conferences

Further advancing its business development initiatives supporting the energy transition, Port of Argentia representatives recently attended global energy conferences, including Offshore Technology Conference, Houston, and World Hydrogen Summit in Rotterdam. Participation at these key industry events help raise the Port's profile in the renewable energy space and provides opportunities to meet with global industry leaders and government officials.



Port Captures Cleantech Award



Based on its successful ventures in the renewable energy sector, Port of Argentia efforts were recognized by the province's leading environmental industry association, econext, at its recent clean growth awards ceremony. This International Business

Award recognizes a significant initiative or achievement by a Newfoundland and Labrador business engaged in international business activities relating to cleantech or environmental services. Hon. Bernard Davis, Minister, Environment and Climate Change, was on hand to present the award to Port of Argentia Chairperson Wayne Power.



Port Recognized at Placentia Business Excellence Awards



Port of Argentia was presented with three awards at the jointly sponsored Town of Placentia and Placentia Chamber of Commerce Business Excellence Awards. The Community Engagement Award acknowledges the Port's efforts in providing support to numerous community engagement initiatives including: Placentia Area Food Bank; Lion's Manor; Community Connections Housing Coalition, among others. The Port received a 25+ Year Community Longevity Award from the Town to mark its long-term contributions to the local region.

To cap off the awards, Port Operations Manager Loyola Pomeroy was selected as Employee of The Year. Mr. Pomeroy has applied his many skills and talents to numerous key roles and has taken on responsibility for the advancement and growth of port operations and his performance has exceeded expectations over his decades long distinguished career.



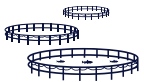
Port Board Renewal

Port of Argentia recently held its annual board renewal and election of officers. Newly elected executive members are: Genny Picco – Chairperson; Vivian Smith – Vice Chairperson; Claudette Pittman – Secretary/Treasurer; and, Wayne Power - Past Chairperson. Brent Pomroy was appointed as a new board member, joining Hedley Burge, Frank Collins, Jane Hynes, and municipal representative Mayor Keith Pearson.

Marine Atlantic Service



Marine Atlantic seasonal ferry service to/from Argentia – North Sydney has resumed for summer crossings until September 23. For sailing schedule and reservations, please visit www.marineatlantic.ca



Contact Us



P: 1-709-227-5502

W: portofargentia.ca

E: contactus@portofargentia.ca

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