



## Port of Argentia Press Release

### Port of Argentia Marine Terminal Expansion Receives Environmental Release by Impact Assessment Agency of Canada

For immediate release.

**Argentia, NL – April 9, 2024.**

Port of Argentia has reached a significant milestone in its Cooper Cove Marine Terminal Expansion Project with the decision by the Impact Assessment Agency of Canada (IAAC), that following a review and public consultations, an impact assessment is not required for the project.

In its release, IAAC stated, “In light of the factors considered, the Agency is of the opinion that given the project’s small footprint and its brownfield setting, the possibility of potential adverse effects within federal jurisdiction from the project would likely be limited or addressed through existing federal and provincial legislative and regulatory frameworks, as well as mitigation measures and commitments described by the proponent in the detailed project description.”

IAAC’s decision follows the January 19, 2024 announcement by the Government of Newfoundland and Labrador to release the Cooper Cove Marine Terminal Expansion Project from environmental assessment, with conditions.

***“The Port is thrilled with this decision by IAAC and we commend the Agency for its thorough review and coming to the conclusion that an impact assessment is not required for the Cooper Cove expansion project”, states Port CEO Scott Penney. “These decisions are endorsements by both levels of government that the Port is acting responsibly in carrying out its expansion plans. Doing so sends a clear message to industry that the Port is a strategic location for future investment, meeting its development milestones, and advancing its role in facilitating the global energy transition.”***

With ever increasing demands at Argentia for berthing space and growing import/export opportunities, the Cooper Cove Marine Terminal Expansion Project will double quayside capacity at the Port adding three berths at water depths of 12.5 metres and the creation of 10 hectares of dock/quayside laydown. Cooper Cove will feature the latest in port electrification innovations with focus on decarbonization and will serve as a key link in the green energy corridor.

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### **Backgrounder:**

Cooper Cove Marine Terminal Expansion Project is anticipated to generate 670 person years of employment in Newfoundland and Labrador, including 315 person years of direct employment.

The project is expected to generate significant investment of more than \$4 billion in capital expenditures through the following:

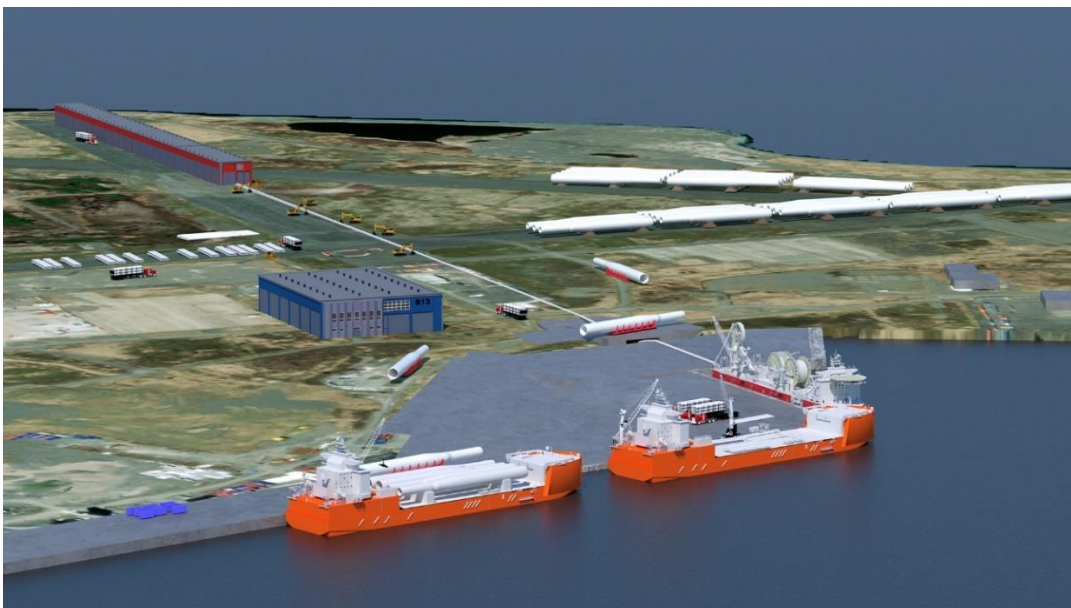
- Argentia Renewables wind-hydrogen project
- Monopile marshalling yard
- Marine Base including potential offshore spool base

Capital expenditures are expected to occur over a 6–8-year time period. In total, the Marine Terminal Expansion project could lead to the generation of approximately 11,000 person years of employment in Newfoundland and Labrador.

Argentia is committed to facilitating the global energy transition with active projects supporting US offshore wind and holding an equity position in Argentia Renewables Project, a partnership with Pattern Energy for the establishment of a 300-MW wind energy to green hydrogen project on port lands.

Port of Argentia is currently seeking qualified bidders through its RFQ process which closes at 2 pm, April 19, 2024.

Port of Argentia is a heavy industrial seaport offering ice-free, year-round access, heavy lift capacity, with up to 11-metre draft alongside 430 metres of existing dock facilities. This planned dock expansion project will double berthing capacity and feature 12.5 metres of water quayside, further advancing the Port's transportation solutions in the green energy sector.



Rendering Image: Cooper Cove Marine Terminal Expansion Project