
About Irving Oil

THE COMPANY

- Founded in 1924, Irving Oil is a privately held regional refining and marketing company serving customers in Eastern Canada and the northeastern United States. There are approximately 7,000 people working with Irving Oil.
- Irving Oil is an important economic engine in the province of New Brunswick. In addition to its ongoing refining and marketing operations, the company has completed a number of major projects over the past 10 years, including the production of low-sulphur gasoline, ultra-low-sulphur gasoline and ultra-low-sulphur diesel.
- Irving Oil has a history of long-standing relationships with major companies throughout the world, including crude oil suppliers, engineering and construction firms, and refined product wholesale customers.

OPERATIONS

- Irving Oil operates Canada's largest refinery in Saint John, New Brunswick. It is also the single largest refinery on the Eastern Seaboard, and has reached production rates in excess of 300,000 barrels per day.
 - Over the last decade, Irving Oil has invested well over \$2 billion in the Saint John Refinery.
 - A long-term and reliable supplier of refined product to the northeastern U.S., Irving Oil has adopted the most demanding environmental performance specifications for its products in both Canada and the U.S.
 - Irving Oil's exports from the Saint John Refinery account for three-quarters of Canada's gasoline exports to the U.S. and 64 per cent of Canada's total refined petroleum product exports. This represents 19 per cent of all U.S. gasoline imports and 45 per cent of the refined petroleum product supply in the northeastern U.S., north of New York City.
 - Six out of 10 vehicles in Boston are running on gasoline produced at the Saint John Refinery.

- Saint John's year-round, ice-free deepwater port is the closest to the U.S. Northeast.
- Saint John is closer by ship to the North Sea and Arabian Gulf than Houston, Texas. The Saint John Refinery is the closest existing refined product supplier to the northeastern U.S.
- In partnership with Repsol YPF, Irving is building the Canaport liquefied natural gas (LNG) receiving terminal at Irving Canaport in Saint John, N.B.
 - The Canaport LNG terminal is currently under construction, and was the first new facility on the east coast of North America to receive permitting approval, in August 2004.
 - The terminal will have an initial send-out capacity of 1 billion cubic feet per day (1BCF/d) and is expected to be operational by the end of 2008.
- With its partners, Irving has recently developed 350 megawatts of new natural-gas-fired power.
- Irving Oil has 800 retail sites in Eastern Canada and the northeastern U.S. Irving Oil accounted for 55 per cent of New Brunswick's exports in 2005.

INDUSTRY LEADERSHIP

- Irving Oil was the first Canadian refiner to market low-sulphur gasoline, three years before government regulations took effect.
- Irving Oil was named 2004 North American Refiner of the Year by World Fuels, a leading industry publication.
- Irving Oil was the first oil company to receive the U.S. EPA Clean Air Excellence Award, for its clean gasoline.
- Irving Oil was the three-time recipient of Canada's Climate Change Voluntary Challenge and Registry (VCR) Gold Status Leadership Award (1999, 2000, 2002).
- Irving Oil received the Canadian Council of Ministers of the Environment Innovation Award in 2001.