

VALUE OF PARTNERSHIPS

November 29, 2006

Federal-Provincial Partnership

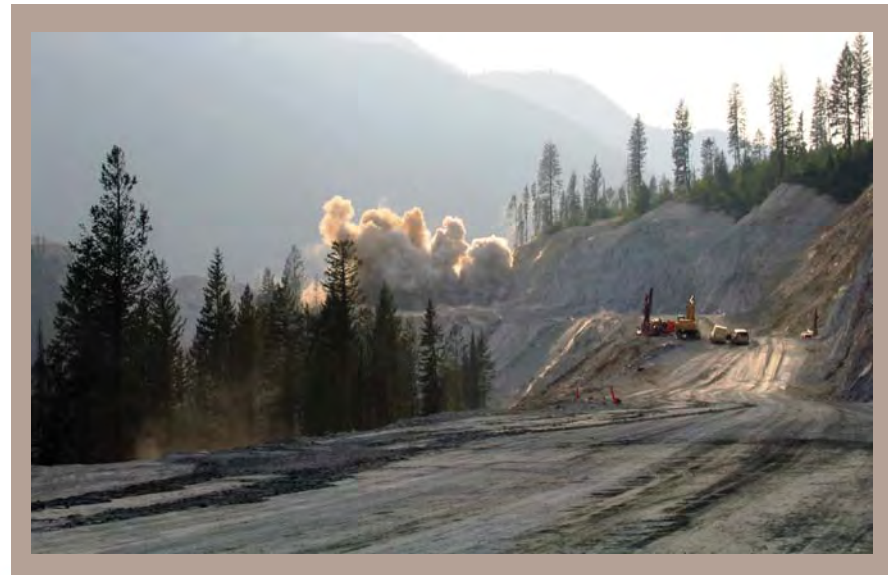
The Government of Canada is contributing up to \$62.5 million toward the estimated \$130 million Phase 2 project, with \$67.5 million being invested by the Government of British Columbia.



Canada and British Columbia flags are unfurled at a September 2006 ceremony



Community liaison committee inspects progress in June 2006



Blasts and other construction activities have been designed to minimize impact on travel and river use

Community Partnership

A liaison committee representing a cross-section of community interests, including business, recreational and environmental, meets regularly with the project team to review progress, and to help identify and resolve issues.

Public-Private Partnership

Trans-Park Highway Group was selected in a competitive process to deliver the design and construction of the Park Bridge section (Phase 2), as well as the operation, maintenance and rehabilitation of the entire 26 kilometres of highway between Golden and Yoho National Park.

This partnership ensures value for our investment:

- \$18.1 million in savings expected over traditional delivery over the life of the contract
- As a fixed-price contract, risk for cost overruns is borne by Trans-Park rather than B.C. taxpayers
- The performance-based contract contains incentives to encourage the operator to meet or exceed long-term safety, reliability and capacity objectives set by the Province
- Further incentives are included to minimize road delays and closures, improve predictability and complete the bridge on time.

Trans-Park Highway Group consists of:

- Bilfinger Berger BOT Inc.
- Flatiron Constructors Canada
- Parsons Overseas Company of Canada
- HMC Services Inc.