



## **Ridley Island Propane Export Terminal (RIPET)**

### **GPAC/PJVA Conference**

***AltaGas***

October 30, 2018

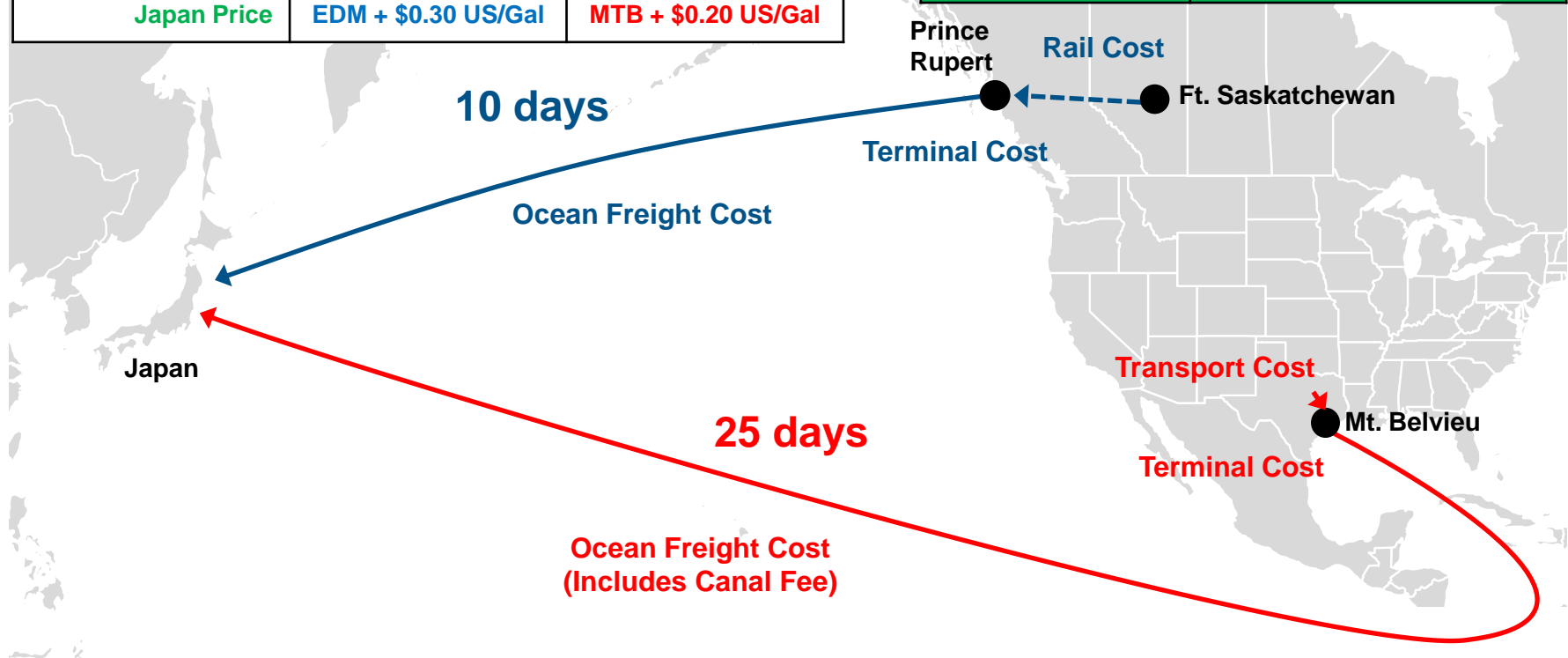
# RIPET – Economic Rational

WCSB to Asia Costs

	Via RIPET	Via Gulf Coast
Rail/Transport	~\$0.11 US/Gal	~\$0.02 US/Gal
Terminal	~\$0.15 US/Gal	~\$0.08 US/Gal
Shipping	~\$0.04 US/Gal	~\$0.10 US/Gal
<b>Japan Price</b>	<b>EDM + \$0.30 US/Gal</b>	<b>MTB + \$0.20 US/Gal</b>

WCSB Netbacks

Japan price from EDM	EDM + \$0.30 US/Gal
Japan price from US Gulf Coast	MTB + \$0.20 US/Gal
<b>EDM Breakeven</b>	<b>MTB - \$0.10 US/Gal</b>



## RIPET– Project Description

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- Declared positive FID on January 3rd, 2017
- Capital cost estimated to be ~\$C 475 million
- Owned by Joint Venture between AltaGas and Vopak (RILE LP)
- 50% of supply from AltaGas facilities with rest from WCSB producers
- All of the supply will be delivered by rail
- On-site ability to upgrade WCSB propane to meet J Spec
- Able to accept up to 80,000 B/D (~ 4 VLGC per month)
- Construction began in late March, 2017
- Targeting COD in Q2 2019

## RIPET – Post Tensioning In Progress



## RIPET – Currently Building Inner Wall of Tank



# RIPET – Site in August of 2018



# RIPET – Site in August of 2018



## RIPET– Commercial Status

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- Expect to have ~40,000 B/D or more contracted for COD
- Have been contracted by 20 – 30 interested buyers
- One VLGC per month committed to Astomos on FOB basis
- In process of negotiating second offtake agreement
- Goal at this point is to leverage RIPET offtake into other opportunities



## RIPET– Vopak

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- Global company that is over 400 years old
- Core business is marine terminals: total of 67 world wide
- Broad range of core competencies:
  - Dock development and operations
  - Receiving, storage, and redelivery of broad range of liquid commodities
  - Expertise in managing rail, truck, pipeline, and vessel transport
- Ridley Island will serve as gateway to Asian markets

## RIPET– RILE LP

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- RIPET owned by Ridley Island LPG Exports LP (RILE LP)
- RILE LP ownership is 70% AltaGas and 30% Vopak
- AltaGas responsible for development and marketing of RIPET
- Vopak responsible for development and marketing of Bulk Liquids
- The JV actively pursuing opportunities related to several commodities:
  - LPG
    - Ethane
    - Propane
    - Butane
  - LNG
  - Methanol
  - Diesel

# RIPET– A Gateway for Alberta's Resources to Asian markets

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- Thank you
- Questions?