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For Immediate Release

Prince Rupert Port Authority Launches New Community Dividend Fund, \$25,000 Donation Commemorating City of Prince Rupert 100th Birthday

Prince Rupert, B.C.; March 22, 2010 – The Prince Rupert Port Authority is launching its new Community Dividend Fund with a \$25,000 donation to the City of Prince Rupert for several projects to commemorate the City's 100th Birthday this year.

The funding will support the community's Mariners Park Bandstand project as well as 100th Birthday celebrations and the centennial Heritage Walking Tour book.

President & CEO **Don Krusel** says 2010 marks the first time in many years that the Port Authority has generated sufficient profit from its revenues to be able to share its financial success with the community.

"The Prince Rupert Port Authority has been looking forward to this moment for a number of years – not only to announce our Community Dividend Fund, but to finally be in a position to share our financial success with the community in a meaningful way," says Mr. Krusel. "We are very pleased that the first donation from the fund is appropriately going to the City of Prince Rupert in the celebration of its 100th Birthday."

This Community Dividend Fund initiative is reflective of the Prince Rupert Port Authority's triple bottom line approach to measuring the success of its endeavors – namely economic, social and environmental stewardship.

"We view success as being much more than just the financial returns and economic benefits derived from the development and operations of the Port of Prince Rupert, and includes the social development of our communities and the stewardship of the area's environment as keys to the future prosperity, and the overall well-being of the area" adds Mr. Krusel.

City of Prince Rupert Mayor **Jack Mussallem** says the donation will go a long way in supporting cultural events and social activities in the city. The Mariners Park Bandstand, for example, will be a welcome addition in the hosting of community celebrations.

"The projects funded by the Prince Rupert Port Authority donation will benefit not only the City of Prince Rupert, but also residents in the surrounding area as well as visitors and guests to the city" notes Mayor Mussallem. "On behalf of the community, I wish to express my appreciation to the Port for its donation. This is one more example of the Port's continued support to the community."

The Community Dividend Fund is based on a percentage of the Port's net income generated from the previous year's revenues. The Fund is intended to provide financial support for projects or initiatives in the Prince Rupert and regional community that enhance quality of life or contributes to a lasting legacy.

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Prince Rupert Port Authority President & CEO Don Krusel presents a cheque for \$25,000 to City of Prince Rupert Mayor Jack Mussallem for the Mariners Park Bandstand and other City 100th Birthday Celebrations this year.