

P R E S S R E L E A S E



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METHANOL PLANT JOINS PORT OF SOUTH LOUISIANA INDUSTRIAL FAMILY

VACHERIE, LOUISIANA

During a press conference at Oak Alley Plantation, Louisiana Governor Bobby Jindal, President of ZEEP Ltd and CEO of South Louisiana Methanol Barry Williamson, Todd Corporation CEO Jon Young, St. James Parish President Timothy Roussel, and Port of South Louisiana Business Development Director Linda Prudhomme, along with other state and local officials, formally announced the construction of a \$1.3 billion methanol plant –the largest in North America- to be located in the Port of South Louisiana district. South Louisiana Methanol, a partnership between Zero Emissions Energy Plants Ltd (ZEEP) of Austin, Texas and New Zealand-based Todd Corporation, is expected to create 63 new direct jobs with average earnings of \$66,000, 374 indirect jobs, and as many as 800 construction jobs.

The methanol facility is scheduled to begin construction later this year and commence production in 2016. This plant will convert natural gas into 1.8 million tons of methanol per year. Methanol is used by manufacturers to produce every day goods such as plastics, polyester fibers and fabrics, pesticides, fuel additives, pharmaceuticals and adhesives for the wood products industry.

"During the last 10 months, the Port of South Louisiana has been working diligently with officials from LED and the River Parishes in the search for a site that would accommodate ZEEP's requirements," said Port of South Louisiana's Executive Director Joel Chaisson. "Fortunately, after several visits to our Port, the company narrowed the search to a location in St. James Parish. We are now excited to welcome the development of a new energy plant in St. James Parish and in our Port district... that will produce clean products and offer employment to the residents of the River Region."

"You have a great place [in South Louisiana] for producing methanol and getting our methanol on the market," Barry Williamson said. "The natural gas, the workforce, the transportation pipeline, the business climate, the [political] leaders. There are a lot of reasons we all came together." He further expressed the company's interest in establishing more plants in south Louisiana in the future.

The state of Louisiana’s incentive package includes a \$5 million performance-based grant for infrastructure costs along with assistance from the state’s Quality Jobs, LED FastStart, and Industrial Tax Exemption programs.

Zeep (Zero Emission Energy Plants Ltd) participates in the development of gasification facilities that convert coal, petroleum coke, and biomass into energy products such as methanol, syngas, and hydrogen. Over the last 20 years, it has designed, assembled, and financed approximately \$100 billion of energy and chemicals projects worldwide.

The Todd Corporation, a seven-generation family-owned company based out of New Zealand, has interests in oil and gas exploration and production, electricity generation, energy retailing, property development, healthcare, and telecommunications. It produces 90% of New Zealand’s annual hydrocarbons and is one of the country’s top energy producers.



(L-R): Louisiana Senator Gary Smith, ZEEP President Barry Williamson, Louisiana Governor Bobby Jindal, Todd Corporation CEO Jon Young, and Port of South Louisiana Director of Business Development Linda Prudhomme

The Port of South Louisiana, a 54-mile port district on the Mississippi River between New Orleans and Baton Rouge, is the largest tonnage port in the Western Hemisphere. The cargo it handles accounts for over 50 percent of all Louisiana imports/exports.

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