

FOR IMMEDIATE RELEASE

DAVID FINN APPOINTED PRAC PRESIDENT

Halifax, Nova Scotia, February 28, 2006--The Board of Directors of Petroleum Research Atlantic Canada (PRAC) has appointed Mr. David Finn as the organization's new President effective March 1, 2006. Mr. Finn will be responsible for providing leadership and strategic direction to PRAC and its petroleum research and development activities in the Atlantic Region.

Mr. Finn will be based in PRAC's office in St. John's, NL. He is a graduate of Memorial University of Newfoundland with a Bachelors of Engineering in Naval Architecture and a Masters in Ocean Engineering. He has more than fifteen years of experience in research organizations, consulting and industry. Most recently he was the senior account manager responsible for business development in the oil and gas sector for a regional technology company.

He has been an active member of the Newfoundland Ocean Industries Association (NOIA). He is also a member of the Society of Petroleum Engineers and well as a number of other organizations.

PRAC is a federally incorporated not-for-profit organization with offices in Newfoundland and Labrador, Nova Scotia and New Brunswick. Its members include companies involved in petroleum exploration, development and production; universities, colleges and research institutions; federal and provincial governments; and industry associations. PRAC facilitates and provides funding for a broad range of R&D activities that address some of the major challenges facing the east coast petroleum industry.

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