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For Release on June 18, 2002

HALIFAX NS--- Petroleum Research Atlantic Canada (PRAC), an organization created to foster petroleum research and development in the Atlantic region, was launched today at the Newfoundland Ocean Industries Association (NOIA) annual conference in St. John's, Newfoundland and Labrador.

"PRAC will add significant value to the region," says Dave Collyer, the organization's acting chair and Vice President Frontier for Shell Canada. "We are building regional capacity for oil and gas-related R&D, which contributes to a stronger industry. Atlantic Canadians appreciate that a stronger industry means a stronger economy," adds Collyer.

The federally incorporated, not-for-profit organization is the product of a four-month long consultation process throughout the Atlantic provinces. Axel Meisen, President of Memorial University of Newfoundland and one of PRAC's three interim directors, says: "All stakeholders agreed there was a need for a truly regional organization to foster petroleum R&D. PRAC accomplishes that goal."

PRAC is the successor of the Atlantic Canada Petroleum Institute, which will cease operations. "We have a unique opportunity to keep the best features and work of the old and combine it with the new," notes Collyer. "Building upon these previous successes gives PRAC a head start not many organizations can boast of." Initially, PRAC will establish offices in Newfoundland and Labrador as well as in Nova Scotia.

For broadcast use:

Petroleum Research Atlantic Canada, or PRAC, was launched today. The announcement took place in St. John's at the Newfoundland Ocean Industries Association conference.

PRAC fosters petroleum research and development in the Atlantic region. Dave Collyer, Vice President Frontier for Shell Canada, is the acting chair of the organization.

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PRAC members will include industry, government and academia.

This new organization builds upon the successes of its predecessor, the Atlantic Canada Petroleum Institute, which will cease operations.

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For additional information visit our interim website: www.acpi.ca