



5 N Highway 101, #500
Warrenton, Oregon 97146
503-298-4969

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For more information, please contact:

Marisa Brotman 503-221-0100
mbrotman@gardcommunications.com

Oregon LNG Completes Major Milestone Toward Permit Approval

The liquefied natural gas project files formal application with FERC

Warrenton, Ore. – October 10, 2008 – Today, Oregon LNG filed its formal application with the Federal Energy Regulatory Commission (FERC). The filing represents a major milestone as the liquefied natural gas project proceeds toward permit approval.

“This filing demonstrates that Oregon LNG is moving ahead on schedule with the approvals process and, ultimately, toward project completion. The formal application is important because it further demonstrates the feasibility of our project,” said Peter Hansen, chief executive officer of Oregon LNG. “From the beginning, our approach has been different. We focused on securing local approvals first, and then moved to the federal process,” Hansen said. As a result, Oregon LNG is the only LNG project in Oregon that has received its land use approvals and successfully completed the appeals process.

Oregon LNG is a proposed liquefied natural gas import facility located on the Skipanon Peninsula in Warrenton, Oregon. The project will increase natural gas supplies in the Pacific Northwest and other western states.

Oregon LNG’s site offers distinct market advantages. The site is located near the mouth of the Columbia River, which means tankers will not have to pass by Astoria or go under the Astoria-Megler Bridge to serve the facility – a significant advantage compared to upriver locations. “The Oregon LNG site is ideal from a safety and security standpoint because the project site and the tanker route are distant from population centers, bridges and other major infrastructure.” The site also has far lower impacts on salmon than any other site on the Columbia River.

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Oregon LNG FERC Filing Release/Page 2

With the application filed, Oregon LNG has begun another round of meetings with potential capacity customers to continue discussions about moving forward. The company anticipates that FERC will issue a Draft Environmental Impact Statement in the first quarter of 2009 and a Final Environmental Impact Statement in mid-2009. Construction of the import facility and an associated pipeline is anticipated to begin in 2010. The project is expected to begin serving customers in 2013.

The Oregon LNG receiving terminal will be designed with a natural gas send out capacity of 1.0 billion cubic feet per day (“Bcf/d”) and a peak of up to 1.5 Bcf/d. The project will be designed to receive LNG from oceangoing LNG carriers up to 266,000 cubic meters (“m3”) in size and will feature three 160,000 m3 aboveground, full containment LNG storage tanks. LNG will be vaporized into natural gas using heat from ambient air, and sent out from the terminal via an approximately 120-mile pipeline to the primary Oregon pipeline hub at Molalla, Oregon. Through a 10-mile pipeline lateral, the project will have an additional connection to the backbone of the Portland, Oregon area distribution system and to the underground storage facilities in Mist, Oregon.

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Oregon LNG is a proposed liquefied natural gas (LNG) facility in Warrenton, Ore. Its sister company, Oregon Pipeline, is a proposed pipeline that will deliver affordable natural gas to customers in Oregon, Washington and other western states. Visit www.OregonLNG.com for more information.