

For Immediate Release

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STUDY: NEW IGPC ETHANOL PLANT DELIVERS ON THE ECONOMY

\$275 million in new spending from construction, \$50 million annually

VANCOUVER: A new independent study confirms that Canadian built renewable fuels plants will create new jobs and economic growth for many years to come. The study by Doyletech of Ottawa examined the economic impact of the newly built Integrated Grain Processors Co-operative Inc. (IGPC) ethanol plant in Aylmer, Ontario.

Doyletech found construction of the new farmer-owned plant contributed to a net spending increase within the region of approximately \$275 million. It also found an annual increase of at least \$50 million in new economic spending in the region as a direct consequence of the plant's operations.

"Renewable fuels are delivering on their economic promise," says Gordon Quaiattini, President of the Canadian Renewable Fuels Association, at the opening of the 6th Annual Renewable Fuels Summit in Vancouver. "These are real numbers coming from real plants, employing real people, in real towns. And we can see similar results in ethanol and biodiesel all across the country."

The IGPC plant is located in rural Southwestern Ontario, just outside of London, on the outskirts of St. Thomas. It concluded the plant construction delivered:

1. Net job creation of **1,152 person-years**.
2. Total spending increase within the region and locality was **\$276,089,000**.
3. The net municipal government benefit was **\$7,835,550**.
4. The net Provincial government benefit was **\$44,172,000**.
5. The net Federal government benefit was **\$70,088,000**; this reflects increased tax collections and lower EI costs.

Going forward, the operating phase of the IGPC plant is expected to deliver:

1. A total of **55 person-years** of employment created each year.
2. Net annual economic increase in spending in the local community of **\$53,762,200**.
3. Annual benefit to the Municipal government of **\$628,000**.
4. An annual benefit to the Provincial government of **\$5,164,690**.
5. An annual benefit to the Federal government of **\$5,191,250** from improved GST collection and income tax, lower EI spending and corporate tax.

The full DoyleTech study on the IGPC plant is available at www.greenfuels.org.

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