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Renewable Industries Canada Supports Regulatory Approach in Government's Clean Fuel Standard

FOR IMMEDIATE RELEASE

Ottawa, ON (December 14, 2017) – Renewable Industries Canada (RICanada) congratulates Environment and Climate Change Canada on their release of the preliminary Clean Fuel Standard (CFS) regulatory framework, serving as a critical step to achieve the Government of Canada's ambitious commitment to reduce greenhouse gas (GHG) emissions by 30 megatonnes, by 2030.

RICanada Chairman Jim Grey welcomed the announcement, saying "Our association supports the Government of Canada's objectives and is encouraged that, in the short term, the CFS's intensity based targets will be backstopped by existing biofuel mandates. This combination of policy levers will help ensure that heightened demand for biofuels is met by increased domestic supply."

Scott Lewis, Vice Chair of RICanada, and Executive Vice President of biofuel producer BIOX Corporation, said "The domestic biofuel industry has grown to the point where it is now generating gross economic benefits in excess of \$3.5B to the Canadian economy each year. This announcement will also bring to Canada a credit trading market for biofuels that is essential in our ability to continue to bring low carbon fuels to consumers at competitive prices, while allowing for some flexibility in compliance."

The proposed framework builds on existing policy that mandates the blending of 5% ethanol and 2% biodiesel into Canada's transportation fuels. The mandates -- in place since 2010 -- have reduced GHG emissions by 4.2 Mt per year. The environmental impact is equivalent to removing 1 million cars from Canada's roads every year.

Greenfield Global President and CEO Howard Field welcomed the next stage of the process, saying "By harnessing the benefits of biofuels within a clean fuel standard, Canada can make even stronger inroads in tackling climate change. We look forward to continued work with the Government on this ambitious policy."

About RICanada:

Founded in 1984, Renewable Industries Canada (RICanada) is a non-profit organization with a mission to promote the use of value-added products made from renewable resources. RICanada is the industry's leading voice in raising consumer awareness and in providing input to governments with respect to policies, legislation and regulations affecting the interests of our over 30 member companies.

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