



CONTENTS

BANTREL AT 25: CELEBRATING OUR PAST, BUILDING OUR FUTURE

Foreword	3
Part 1: Our Company	
Chapter 1: A Values Driven Company	6
Chapter 2: A Corporate Culture Like No Other	10
Part 2: Our History	
Chapter 3: The Formative Years 1983-1987	17
Chapter 4: Building a Foundation 1988-1992	21
Chapter 5: A Reputation Takes Root 1993-1997	25
Chapter 6: EPC in the New Millennium 1998-2002	29
Chapter 7: An Era of Phenomenal Growth 2003-2008	33
Chapter 8: Bantrel's World Class Projects	37
Chapter 9: Executives Through the Years	51
Chapter 10: Bantrel Through the Years	54
Part 3: Our Vision	
Chapter 11: The Next 25 Years	61

Cover Photo: The Suncor Millennium Coker structure is one of Bantrel's signature projects. This photo was taken in 2000.



FOREWORD

Truly a Remarkable Journey

It is with great pride that I write the foreword to Bantrel's 25th anniversary book.

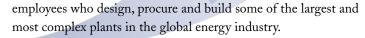
Together with the Bechtel Corporation, my family has assisted Bantrel in becoming one of the largest and most respected engineering, procurement and construction (EPC) companies in Canada.

As you read through the pages that follow, you will see why we chose to

commemorate Bantrel's rich history with a book. It is truly a remarkable journey.

There are few Canadian engineering contractors who have lasted as long or accomplished as much as Bantrel over the past quarter of a century. There were many twists, turns and business cycles that helped forge Bantrel into what it is today, and where it is headed tomorrow.

Bantrel opened its doors on November 1, 1983 with less than a dozen employees and a plan to pursue big projects. Today, Bantrel employs more than 6,000 corporate office and construction site



While much has changed over the past 25 years, some things have stayed the same.

From the beginning, Bantrel has demonstrated an unwavering commitment to the health and safety of our employees, the quality of our product, client satisfaction and environmental stewardship. These enduring values are simply part of who we are.

Bantrel's quest to employ the best, brightest and most dedicated EPC personnel in Canada has been another constant. Our people—many of whom you'll meet throughout this book—have always been Bantrel's greatest asset.

So, sit back and enjoy the Bantrel story. Our first 25 years have been exceptional. The next 25 are sure to be even better.

Sincerely,



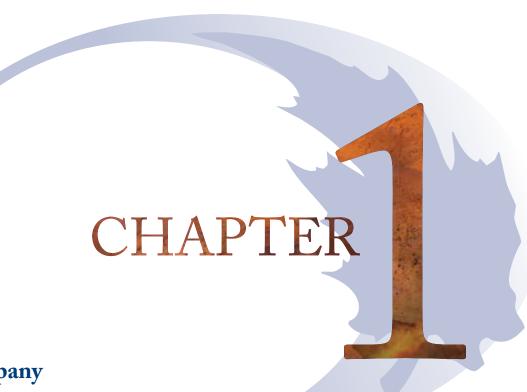
Jeffrey J. McCaig, Chairman of the Bantrel Board of Directors







OUR COMPANY



A Values Driven Company

Above all, Bantrel's culture is values driven.

From the beginning, employees at every level have championed a set of core business principles—safety, performance excellence, quality, ethical behaviour, sustainability and the health and wellness of its employees.

These values have been central to the rapid, sustained growth of Bantrel during the past quarter century.

As Bantrel approaches its third decade, these enduring values are pivotal to the company's future.

"Our values will never change," says Bantrel President Joe Thompson. "There are a lot of things engrained in our culture that are going to be the same in the next 25 years as they have been throughout the first 25 years."

We are driven by an unwavering promise to keep our people and sites 100% safe.

- Bantrel Corporate Value Statement



Safety is top priority for BCC workers like Denis Brien.

SAFETY FIRST

Bantrel's earliest Health, Safety and Environment (HSE) policy included rigid safety measures for employees working in the field. The company then began to branch out with a broader reach in the health and wellness of its personnel. Employees were given the resources and programs they needed to ensure good health at home and at work.

"Safety is clearly the most important thing we do," says Darrell Donly, President of Bantrel Constructors Co. (BCC). "It's an absolute moral necessity to return every person on every project home in as good a shape as when they came to work."

Manager of HSE Jeff Erb emphasizes, "We're in the top 10 per cent in Canada with the best health, safety and environmental records."

Year after year, Bantrel boasts some of the best safety results in the EPC sector. Employees at Bantrel's corporate offices have logged more than 42 million hours without a lost-time incident.

As well, in July 2008, BCC hit a major safety milestone when nearly 4,000 workers at Edmonton's Petro-Canada Refinery Conversion Project celebrated eight million hours without a lost-time injury. That's quite a feat considering BCC employees are on site 24 hours a day, often working in extreme weather conditions.

"At Bantrel, we don't just talk the talk, we walk the walk," says Jeff. "Everyday, I hear every employee, every manager, even the presidents of BCC and Bantrel talking the same language. Health is important, safety is important, the environment is important, and we care enough to do something about it."



Bantrel was the first EPC company to receive the Quality Award from the Quality Council of Alberta in 1998.

We are committed to delivering technically challenging mega-projects safely, on time, on budget, and to the highest standard of quality. We provide the highest quality product for the best cost and deliver on what we promise.

- Bantrel Corporate Value Statement

Quality Mission Statement

The equipment and facilities that we engineer, procure and construct will be safe, environmentally acceptable and fit-for-purpose meeting all client specifications, requirements and objectives.

Our management system processes and services will be accurate, cost effective and timely. They will be continuously reviewed, improved and validated using industry best practices.

By achieving this mission, we will strengthen our position as the EPC industry's "Contractor of Choice."

Joe Thompson

"One Team, One Focus, EPC Quality Contractor of Choice"

BANTREL

QUALITY WITHOUT COMPROMISE

In the early years, Bantrel introduced a Quality Management Department, knowing it would be an integral part of the company.

"Quality is a reflection of everything we deliver to our clients and as such is the measurement by which we are remembered," says George Houston, who was appointed as Bantrel's first Quality Manager in 1989. "The quality of the facilities we engineer, the cost effectiveness and timeliness of our services, safety in all aspects of our work, the importance of providing better performance than our competition – all these things are needed to make Bantrel a success in getting new and repeat business."

In 1994, Bantrel became the first EPC company in Canada to earn ISO9001 certification, an internationally recognized standard for quality processes and managerial integrity.

"Quality is a relentless passion for improvement."

Executive Vice President Greg Schneider

Over the years, Bantrel sought new ways to push the envelope on "continuous improvement," and in 2005, the company introduced Six Sigma.

Six Sigma is a methodology that uses facts and data to drive better decision making. The ultimate goal is dramatic improvement in business leadership, work process quality, predictability of performance and bottom-line results. Bantrel is the only EPC company in Canada to adopt Six Sigma work practices to date.

"The greatest benefit of Six Sigma for us is the mind-set change," says Chris Sandink, Six Sigma Master Black Belt from Bantrel's Toronto office. "We see it in every level of business. We are more effective, more precise, more certain of where we stand and more confident about where we can go."



Business Development Manager Peter Churchill uses the see-it™ portal to highlight Bantrel's environmental focus. The software was introduced in 2008.

Environmental protection and social responsibility—the foundations of sustainable development-are integral to our continued success.

- Bantrel Corporate Value Statement

Health, Safety & Environment Policy

The safety and well being of employees and contractors is non-negotiable. No employee or contractor will be expected, directed or encouraged to submit themselves or others to any uncontrolled risk in order to satisfy a work-related requirement.

Bantrel is committed to designing and constructing safe, reliable and environmentally friendly facilities.

All Bantrel employees are expected to embrace these values and nurture a 100% safe culture.

Those who do not will be coached into compliance or encouraged to find alternate employment

Bantrel will not waver in its commitment to its health,

BANTREL

ENVIRONMENTALLY RESPONSIBLE

Bantrel's Corporate Environmental Steering Committee oversees environmental initiatives and policy development. In addition, each office in the Bantrel organization has an environmental sub-committee, which leads local environmental participation and initiatives.

"The future of the world depends on it," says Jeff, referring to environmental protection. "We need to work with our clients to plan, design and build projects that promote sustainability."

Bantrel has a tremendous opportunity to show leadership in sustainable management. By working with clients and seeking improvements in the process design and operational efficiency of a facility, Bantrel can lessen a project's environmental impact. Greenhouse gas emissions, along with water and energy use in the oilsands are carefully considered on each project.

"Our goal, as environmental stewards within the company, is to enhance the value of our services to improve not only our internal eco-footprint, but to assist our clients in meeting their environmental challenges as well," says Bantrel's Environment Manager Gerry Zulyniak.

Bantrel is also the only EPC company in the industry that uses see-it™ software to track its environmental progress. Bantrel's sustainability goals are measured not only by traditional indicators such as schedule, cost and quality, but also on the environmental and community impacts, and social aspects of the business.



Bantrel personnel thrive in a culture that encourages teamwork. From left, Maggie Pedersen, Nicky Pybus and Andrew Hart at the reception desk in Britannia Tower in 1990.

Mutual respect, integrity, honesty and open communication at all levels are the driving force for how we build relationships with our staff, clients, contractors, and suppliers.

- Bantrel Corporate Value Statement



Shannon Hudson in Document Management and Soon Boon in Process Engineering are proud Bantrel employees.

ETHICAL AND DIVERSE

"I've always found Bantrel to be an extremely ethical place to work," said Andrew Hart, Manager of Projects. "We are in business to make a fair profit, but not at the expense of our reputation."

Over the years, Bantrel has never hesitated to turn down work or a supplier if there was a concern that the company's values would be compromised, says Andrew.

Bantrel follows a set of Leadership Covenants that encourage openness, teamwork, and trust. The company values an inclusive culture based on diverse backgrounds, experience and views. True multiculturalism is a reality at Bantrel. Employees come from more than 57 countries. Collectively, our people thrive in a culture that supports respect, tolerance and fresh perspectives.

"Our team comes from all over the world," said Grace Guo, a plant layout and piping designer in Bantrel's Toronto office, originally from China. "We have different backgrounds, grew up with different traditions in different cultures and speak different languages. Yet we are able to work together extremely well towards our focused goals."



A Corporate Culture Like No Other

Bantrel's greatest asset has always been its people. As the company has grown—from fewer than 10 to more than 6,000 employees—that focus has never changed.

"Bantrel has a real family-oriented culture," says Cal Pond, Manager of Project IT who has been with Bantrel since 1998. "The company cares about its employees and the communities it operates in. This has been a trait of Bantrel for many, many years."

When deadlines loom, colleagues count on each other to make the best

of it, working together to deliver a quality product for clients. There are many stories throughout the company of employees going the extra mile and having fun doing it.

"In 2004, my team and I came in on a Saturday to finish the paperwork for salary reviews," says Senior Human Resources Manager Ernie Vindevoghel. "By 6 p.m. we were only about two-thirds done, but quit to go to my place for dinner. We agreed to meet Sunday and finish the job.

"I arose on Sunday to a phone message

that I did not have to come to the office—the job was done. The team had gone back to the office late Saturday night and stayed until 3 a.m. to finish."

WORKING AND PLAYING TOGETHER

The Bantrel Social Club is frequently the mortar that bonds employees together outside of work. Employees participate in events such as curling, cricket, hockey, squash, golf, summer picnics and many other fun, teambuilding activities.



Key Causes Bantrel Supports

- The Canadian Breast Cancer Foundation
- Canadian Blood Services
- · Canadian Cancer Society
- ·The CURE Foundation
- · Habitat for Humanity
- Heart and Stroke Foundation
- Northern Alberta Institute of Technology
- · Queen's University
- · University of Calgary
- · United Way

Left: Proudly marching at the United Way parade in Calgary.



Members of the Bantrel team participate in the Calgary Corporate Challenge Big Bike event in 1998.

"My favourite memories of working for Bantrel have definitely been the Social Club events," says John Costa, Toronto's Office Services Manager and Social Club President for almost 10 years.

"I remember our family picnic in 2005. Hundreds of non-Bantrel people were

getting off a ferry boat and being greeted by our mascot, a seven-foot furry bobcat. The children came running and most waited to take pictures. We got to tell everyone who he was and what Bantrel did. It was one of those moments you were proud to work for Bantrel."

CARING FOR COMMUNITIES

Not only do Bantrel employees enjoy spending time together outside of work, but they love to get behind causes. Employee volunteerism and corporate philanthropy have been a part of Bantrel for its 25-year history.

Chapter 2



Bantrel employees cheer the start of the Calgary Corporate Challenge in 1999 at corporate headquarters.



Bantrel volunteers lend their hammers to Habitat for Humanity in Calgary in 2008.



Long-time Bantrelers Fred Schaan, left, and Tim Rau enjoy some hotcakes at the annual Stampede breakfast in Calgary.



Hats off to a great team at the Petro-Canada Refinery in Montreal for the MRC project in 2005. From left, Chris Sandink, Tam Nguyen, Mio Vojnov, Steve Manley, John Jacob, Dario Opacak and Jean-Marc Singh.



Bantrel employees in Edmonton show their might at a Corporate Challenge powerpull event in 2008. The team won the silver medal.

Over the years, employees have rallied behind Bantrel's annual fall United Way campaign with remarkable vigour. Whether they are dressing up as superheroes, parading through the streets of downtown or enjoying the aftermath of a pie-throwing contest, employees let their personalities and spirit shine through.

Bantrel held its first official United Way campaign in 1993 and raised over \$11,000. As the company has grown over the years, so have its contributions. In 2007, Bantrel raised more than \$1 million. The company's total United Way contributions through the years exceed \$4.4 million.

"Our cities are so big that it's easy to lose the sense of community. Being involved with the United Way reminds me that, in a way, we're all neighbours and it's our responsibility to help each other out," says Julie Haugen, who has participated in six United Way campaigns with Bantrel.

"It makes me proud to work for a company that encourages its employees to give back to the communities it's a part of."

The United Way campaigns, the companywide Fitness Challenge, the Corporate Challenge, major fundraisers and Bantrel Social Club events are frequently a new employee's first taste of the company's fun, friendly and caring culture.

Human Resources Manager Megan de Nooy remembers the first time she participated in the Heart and Stroke Foundation's Big Bike event.

"It was a lot of fun-splashing through mud puddles, chanting and yahooing loudly. I felt a certain pride as passersby looked at us in our Bantrel T-shirts, having fun and working together for charity. It provided me with a great introduction to the company from a social standpoint."

For the past 25 years, Bantrel has fostered a corporate culture that values hard work and lasting relationships. It's not just the work you do; it's the friendships that are forged.







OUR HISTORY



CHAPTER

The Formative Years ... 1983-1987

It is often said the most successful companies are born in the most challenging of times. Bantrel was born at such a time.

In 1983, the National Energy Program (NEP) was in full force. World oil prices were dropping steadily—for the fourth consecutive year—and bankruptcies across energy-rich Alberta approached all-time highs.

Amid these trying times, a group of enterprising businessmen from the Bechtel Corporation saw opportunity. They wanted a piece of the biggest megaproject of the era—the Hibernia oilfield, off the coast of Newfoundland.

Bechtel, one of the world's largest engineering, procurement and project management companies, had decades of experience in mega-projects like Hibernia.

Bechtel was a pioneer in the Canadian oilsands. Great Canadian Oil Sands Ltd. (the predecessor company of Suncor Energy) hired Bechtel Canada to engineer the world's first oilsands plant in 1962. Bechtel would later develop the second major project in the oilsands, Syncrude Canada's \$1.8-billion material handling and refinery project, designed

and constructed from 1973-1978.

But Bechtel Canada couldn't bid for Hibernia alone. The company needed to partner with Canadian companies to meet domestic content requirements for the bid during the NEP era. Four Canadian companies joined Bechtel. They included Banister Pipelines, Trimac, Bond Architect & Engineering (BAE) Group and Scotia Energy.



Former President Paul Lovell was employee #007.

OPEN FOR BUSINESS

On November 1, 1983, Bantrel Group Engineers & Constructors was incorporated as a company. Bantrel opened its doors for the first time at Trimac House in downtown Calgary. The new company's mandate was to focus on frontier areas in the Maritimes and the Canadian Arctic, oilsands development and heavy oil projects. Fewer than 10 employees were on the corporate payroll that first year.

Bantrel was served by a management committee in 1983 and 1984. The committee's vice chairman, A.R. (Rae) Campbell, was appointed Bantrel's first president in 1985. This was a significant year in the company's history because Bechtel officially transitioned its oilsands portfolio to Bantrel.

"It didn't make a lot of sense to have two different companies pursuing the same sort of work, and Bechtel recognized that very quickly," says Roger Mapp, Senior Vice President, and one of Bantrel's first employees. "One company losing money was better than two, particularly if the one company is sharing costs with four other shareholders. They are not bad businessmen, you see."

The Original **Shareholders**

Bechtel Canada (40%)

The Canadian division of the world's largest engineering, procurement and project management company. Currently owns 89% of Bantrel.

Banister Pipelines (20%)

An oil and gas pipeline contractor founded by Alberta oilpatch veteran Ronald Banister in 1948. Banister sold its Bantrel shares in 1999.

Trimac (20%)

One of North America's largest transportation companies, founded by the prominent McCaig family of Moose Jaw, Sask. Trimac sold its Bantrel shares in 2001. At that time, McCaig PC & Holdings bought 11% of Bantrel.

BAE Group (10%)

Newfoundland-based architecture and engineering consultancy. Sold its Bantrel shares in 1992.

Scotia Energy (10%)

Nova Scotia's largest privately held energy services, exploration and development group. Sold its Bantrel shares in 1992.

Did You Know?

Bantrel's name evolved from its three largest shareholders (Banister Pipelines, Trimac and Bechtel).

BANister Pipelines



TRimac Becht**EL**

BANTREL

In 1985, Roger was among dozens of employees including Stan Lau, Andrew Hart, Vicki Thompson and Vic Alby who joined Bantrel from Bechtel.

A CLOSE-KNIT TEAM

It was a small, close-knit team during those early years. Vicki remembers a lot of gettogethers at the homes of her colleagues. "Everyone knew each other well," says the long-time executive assistant.

"The social club at the time was arranged around Bantrel's cricket team," recalls Roger, noting the sport was popular with the many British expatriates employed at Bantrel. "The cricket team even organized some of the first Christmas parties. That gives you an example of how small Bantrel was back then."

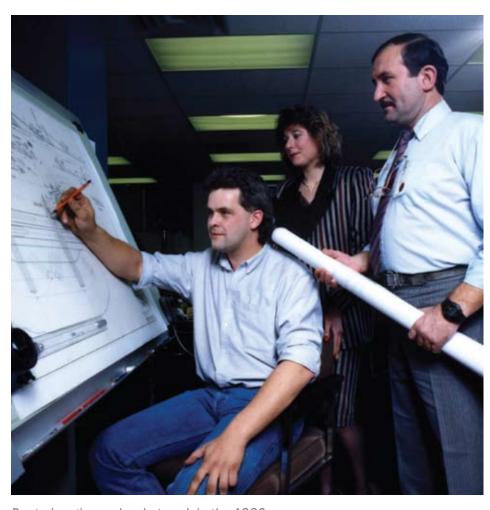
"Everybody knew everybody, and everybody did a bit of everything," says Andrew, who joined Bantrel as a senior process engineer and worked

on feasibility studies, field surveys and process studies during the formative years of the company.

A contract in the Hibernia project never did materialize for Bantrel. But other work eventually did.

"We bid on anything and everything in those early years," says Executive Vice President Greg Schneider, who joined Bantrel in 1986 as a fresh engineering graduate of the University of Calgary. "The company needed to sustain itself and keep people busy while the Hibernia bid continued to be worked. We chased any scrap of work we could, and so did everyone else."

Bantrel was successful in obtaining small project awards—predominantly expansion and feasibility studies-from companies such as BP Canada, Husky Energy, Petro-Canada, Imperial Oil, Suncor Energy and Syncrude.



Bantrel engineers hard at work in the 1980s.

'WE WERE A PLAYER'

Greg says winning the Syncrude Expansion study in 1987 was significant. "When we won that job, all of a sudden, it was like 'wow' we were a player in the city."

Bantrel was one of several engineering companies including SNC, Fluor, Lummus and Kilborn that shared an \$81-million contract to research design improvements at Syncrude.

Longtime Bantrel executive Phil Hedderly, who worked as a project manager at Syncrude in 1987, says Bantrel's bid was exemplary. "Bantrel had some excellent people such as Roger Mapp and Harry Kaethler who were well known to a few of the right Syncrude people. They did an extremely good job of demonstrating their capability."

The promise of the Syncrude Expansion Study coincided with the beginning of the tenure of Bantrel's longest serving president, Paul Lovell.

Paul, a British educated engineer with project management experience in



Bantrel has always had a corporate culture where employees keep active in fun teambuilding events. Above, our cricket team in 1986.

international refineries, gas plants and chemical plant projects, was Bantrel employee #007. At Bantrel, he served in a number of roles including Manager of Projects and Vice President of Offshore and Arctic, before being promoted to President in October 1987.

"We had survival on our mind," says Paul about his first year as president. "It was tough to survive. There were a lot of companies out there, and many of them were failing. I was told by the shareholders that there would be no more cash calls. We needed to start making a profit."



Ken Burrill was a signatory on Bantrel's original shareholders agreement in 1983 as a representative for Scotia Energy. He later joined the company as an executive in 1997 and worked with Bantrel until 2006.

I remember a lot of cash calls in those early years. The company was losing money on a pretty steady basis. The shareholders were being asked to dig deeper into their pockets so we were used to getting fairly regular calls from Loretto Del Rosario, who was the original Corporate Controller, Chief Accountant and a pretty special guy who has sadly since passed on. The other memory I have is working on some of Bantrel's earliest proposals. I was living in Nova Scotia, but spent about two months in Calgary working on the first Hibernia bid with one of my colleagues from Scotia Energy. It was an exciting time. We had some long days, long nights and long weeks putting that proposal together. Jean Fillion was our Business Development Manager at the time; we had people like Paul Lovell and Lee Taylor actively involved. I worked with all of them, and it was a great team.



CHAPTER

Laying the Foundation ... 1988-1992

The late 1980s and early 1990s were marked by scarce opportunities in the Canadian energy industry and fierce competition in the EPC sector. Despite this, Bantrel began to lay the groundwork for future success.

Bantrel posted its first profit in 1988. "The company learned there is a significant difference between a black number and a red number when it comes to the end of the year," says Paul Lovell who completed his first year as Bantrel president in December 1988.

"One of the things I am proud about is that from the day I became President until the day I retired in 2007, we never made a loss; we always managed to find some way of getting through the tough times," says Paul.

In 1989, there were challenges. Bantrel learned its final bid for work on the \$1-billion Hibernia oil project, off the coast of Newfoundland, had not been accepted. After spending more than \$2-million and six years of work through three separate bids on this proposal, the company's efforts were not rewarded.

The disappointing news didn't derail Bantrel's appetite for big projects. One of the biggest projects in Western Canada was Husky Oil's proposed \$1.3-billion heavy-oil upgrader in Lloydminster, Sask.

'SIGNIFICANT OPPORTUNITY'

"The Husky Bi-provincial Upgrader is what gave Bantrel its first real significant opportunity for a project," says long-time Executive Roger Mapp. "It may not be the

first project on the books, but certainly in terms of magnitude, it was the first project that would develop into a big project."

Husky awarded more than \$120-million in EPC work to five companies including Bantrel. Bantrel's scope included engineering and procurement on hydrotreaters and the Utilities and Offsites of the plant. The success on this job landed Bantrel additional work through the years with Husky, including new project awards in 2008.

There were smaller jobs at this time that also had implications for Bantrel in later years. Andrew Hart says winning a Shell Scotford Upgrader study in 1989 was noteworthy.

"Many people in Shell seemed to believe one of our competitors was the only company with the capability of doing process engineering work," says Andrew. "We persuaded Shell we could do that job and it was awarded to us. That was one of the small steps that led to us being involved in some of the bigger jobs we've had over the years with Shell."

'WE DID GOOD WORK'

In 1990, Bantrel's employee count hit 400. Certified Engineering Technologist John Woychyshyn says the simplicity of Bantrel's work environment in the early '90s brings back a lot of fond memories.



Husky Bi-provincial Upgrader project in Lloydminster, Sask.

Chapter 4



Employees including Greg Schneider, second from left, work at two of Bantrel's three pooled computers in the late 1980s at the Britannia Tower in Calgary.

"I was in the old Britannia Tower in Calgary on the 9th floor that had one computer for Engineering to share," he says. "The office layout was essentially separate engineering pits with a shared phone among desks that were stuck together. Back then, all engineering groups were on the same floor and if you needed something you just asked across the desks or walked to see someone. We did good work back then even without all of the tools now at our disposal."

Despite the good work, Bantrel's steady growth was slowed by project delays and cancellations as declining world oil prices tightened energy industry spending. This forced Bantrel to become creative to keep key staff employed during the lean months between projects.

THE KUWAIT REBUILD

In 1991, many of Bantrel's best

Engineering, Procurement and Project Controls personnel were made available to Bechtel in support of the massive effort to rebuild Kuwait following the Gulf War.

"Bantrel's growth from those early lean and mean days to now is truly a Canadian success story. Every employee, past and present, is part of Bantrel's success."

-John Woychyshyn, CET

"Bechtel couldn't find enough people to go over there, and we were desperate for work, as were many engineering companies at the time," says Greg

Schneider, who had two tours of duty with Bechtel. "In Kuwait, we worked on the oilfield and infrastructure rebuilds and upgrades. We arrived in a country that was ravaged by war. It was not a pretty place to be, especially for the first ones who got there."

Greg says it was an eye-opening experience for him. "I remember getting off the plane and seeing 100 fighter jets on the runway. The guy next to me said, 'These weren't here a few days ago when I went over to Dubai.' So, I thought, 'Is this war starting up again? What am I doing here?""

The Calgary contingent from Bantrel proved its value in Kuwait quickly. Before the Kuwait Rebuild project finished in 1992, more than 85 Bantrel employees, the largest number from any single Bechtel or Bechtel-affiliated office across the world, contributed to the effort.





George Houston was one of about 85 Bantrel employees who worked with Bechtel on the Kuwait Rebuild project after the 1991 Persian Gulf War.

The Kuwait Rebuild was one of the most interesting projects I have completed. The Gulf waters off Kuwait are shallow and very large crude carriers (VLCC) can't moor because their hulls are too deep.

To allow them to load, oil was shipped by a 48-inch, sub-sea pipeline to a steel loading platform (a sea island) about 25 kilometres offshore in deeper water. The war destroyed the pipeline and everything in the facility except a four-legged outrigger platform and a single point mooring about two kilometres north of the sea island. Even these sustained significant damage.

We refurbished and repaired the platform to be a pipeline control station and routed the pipeline over a riser platform we designed and installed beside the control station. We repaired the 48-inch pipeline with special mechanical, gripper clamps. We also repaired the single point mooring. We had construction divers in saturation for three months working on the sub-sea repairs. Surface control valves were installed, and once the single point mooring was commissioned, Kuwait's first VLCC, since the beginning of the war, was loaded.

The work was rewarding and clearly appreciated by the Kuwaiti people. I am proud to have worked with a team that completed so much, so fast. It was an incredible experience; I feel lucky to have been there.

IMPERIAL OIL ALLIANCE

Back at Bantrel's corporate headquarters, the company's tireless business development efforts paid dividends towards the end of 1991.

On December 3, 1991, Bantrel signed the Imperial Oil Alliance, a partnership to provide engineering services to Esso refineries in Dartmouth, NS; Sarnia, Ont.; Nanticoke, Ont; and Sherwood Park, Alta.

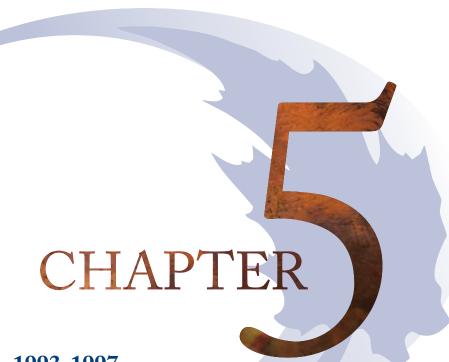
The agreement delivered the greatest returns for Bantrel at the Strathcona Refinery near Edmonton, ultimately leading to millions of job hours and repeat business.

Over the years, Bantrel has executed more than 600 projects at the Strathcona Refinery. The work, which continues to this day, has encompassed everything from detailed engineering and project management to front-end development, construction support, document management, administration, project controls and procurement.

"It has always been steady work," says Paul. "It goes up and down a little bit, but it's been rated as probably one of the most successful long-term alliances of its type ever."

As the 1990s began to unfold, it became increasingly clear that Bantrel's immediate future rested on the many solid customer relationships that were being forged in Alberta's oilpatch. In 1992, Bantrel's Maritime-based shareholders BAE Group and Scotia Energy, which were key to the company's original offshore strategy, sold their shares to Bechtel and the existing Alberta-based shareholders, Trimac and Banister.





A Reputation Takes Root ... 1993-1997

Bantrel began to forge its reputation for customer service, project performance and quality in the mid-1990s.

The roots of this reputation took hold in 1993 when Bantrel established a dedicated presence in Edmonton to better meet the needs of a single customer, Imperial Oil Limited, at the Strathcona Refinery in east Edmonton.

Bantrel's first Edmonton office was located in a local recruitment company's downtown office. After a few months, Bantrel moved to a modest 700-squarefoot-space in one of the company's current offices in southeast Edmonton, where a small group of employees helped Bantrel earn credibility with Imperial Oil during the formative years of the Imperial Oil Alliance.

Today, more than 600 employees work in Bantrel's Edmonton operations. They work in three offices and onsite at virtually every major plant in Upgrader Alley, located in the Greater Edmonton area. This includes the Imperial Oil Strathcona Refinery, where more than 35 full-time Bantrel personnel are now employed.

"Ultimately, Bantrel staff became fully integrated into Strathcona's refinery engineering organization," says Marty Chapman, a 15-year Bantrel employee and one of the first to take a site assignment at the Strathcona Refinery. "We are accepted

as equal partners in the organization. We've earned this over the years through our consistent levels of quality service and support to Imperial Oil."

Many of the projects at the Strathcona Refinery have been smaller jobs. Paul Lovell says Bantrel's willingness to take on smaller projects, and do them well, particularly in the 1990s when bigger projects were not always available, paid dividends to the company in later years.

THE QUALITY REVOLUTION

"We wanted to work for as many different clients as we could in the early '90s, and do really good work," Paul says. "We were focused on getting a

Working Abroad

To keep engineers busy during the lean years in Alberta, Bantrel executed a series of smaller jobs in the U.S. and internationally in the mid-1990s.

1993

- Texaco Anacortes, Northern Puget Sound, Washington
- Texaco Refinery (sulphur plant), Long Beach, Calif.

1994

- Star Enterprises Refinery, Delaware City, Delaware
- Caltex Refinery, Capetown, South Africa
- ARCO Clean Fuels Refinery, Carson, Calif.
- Aramco, Ras Tanura, Saudi Arabia
- Caltex Refinery Expansion, Batangas Philippines
- Texaco Refinery (CRU units), Long Beach, Calif.



The first Bantrel website.

The Internet Age

Bantrel stepped into the Internet Age in the mid-1990s.

The company introduced dial-up Internet access to a small group of employees in 1995.

Andrew Hart was one of Bantrel's first engineers to take advantage of it for a project.

"I was leading a flare study project being executed at a refinery in Delaware. We had a requirement to exchange data we thought would best be achieved using the Internet. We approached Bantrel IS&T who set a few of us up with a product called 'Internet in a Box.' It was a far cry from what we all expect today, but it made a big difference to that project and certainly whet my appetite for more."

By 1997, virtually everyone at Bantrel had a bantrel.com email address to send messages both externally. The internally and company introduced a public website at www.bantrel.com as early as February 1997. Bantrel's first intranet followed soon after.

good reputation. It was that thinking that got us into what I call the 'quality revolution."

In 1994, Bantrel became the first EPC company in Canada to earn ISO9001 certification, a recognized international standard for quality processes and managerial integrity. "These were hard times in our business and people in the company recognized that to be the first Canadian EPC company that was ISO certified would provide yet another edge," explains George Houston, Bantrel's first Quality Manager.

At the time of the first ISO9001 registration, employees took great pride in ensuring all program requirements were being met. In addition, many Bantrel executives and managers took courses to ensure quality would have deep roots as a core corporate value.

Bantrel's commitment to quality would play a role in helping build a strong relationship with Suncor Energy, one of the largest companies in the Canadian oilsands.

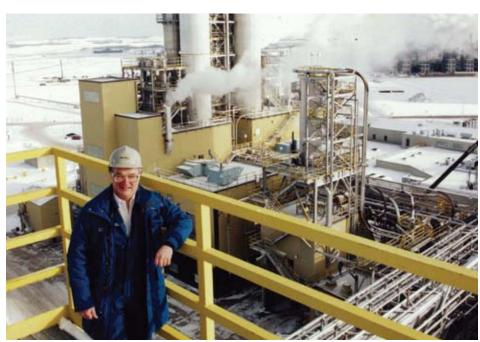
In February 1995, Bantrel was awarded an incentive-based contract on the \$200million Suncor Upgrader Expansion Project in Fort McMurray. Suncor planned to increase crude oil production

to more than 80,000 barrels per day over three years by significantly expanding its upgrader operations. Bantrel was responsible for ensuring the expanded facility, called Plant 25, remained safe, reliable, and that the sulphur dioxide emissions were controlled.

Bantrel's high standards for quality helped the company earn three out of four major performance incentives being offered by Suncor. More importantly, the work on Plant 25 paved the way for years of continued service to Suncor on other projects.

Stan Lau, affectionately called "Mr. Suncor" inside Bantrel for his work with the oilsands company, says the success of Plant 25 was one of his greatest memories when he retired from Bantrel in 2008 after 23 years of service. "I am pleased to have helped keep Suncor as a Bantrel client. I helped see many projects through to successful startups, including Suncor Plant 25, which was ahead of schedule and under budget."

Bantrel's success on Plant 25 led to a contract on one of the biggest oilsands jobs of the era-the \$3.6-billion Suncor Millennium Project in Fort McMurray in 1997. The Millennium Project, a



Roger Mapp on site at the NOVA Chemicals' plant in Joffre, Alta. in 1998. Roger was Project Manager for the Joffre 2000 expansion project.

joint venture with Bantrel and other engineering firms including Bechtel, would increase Suncor's synthetic crude production by approximately 100,000 barrels per day when complete in 2001.

RAPID GROWTH

As Bantrel's reputation for quality EPCM services grew, so did the company and its momentum in the marketplace. Between 1993 and 1997, the number of employees quadrupled in size to 845. Bantrel was now executing a number of projects simultaneously including major new opportunities outside of the traditional refining and upgrading market.

In 1997, NOVA Chemicals awarded Bantrel an EPCM contract on a \$2-billion capital expansion at an ethylene plant in Joffre, Alta. The Joffre 2000 Project would subsequently lead to a major contract for Bantrel with Union Carbide on a \$300-million expansion of an ethylene glycol plant, near Red Deer.

One of the most rewarding projects during this era for many employees was Bantrel's first contract on the East Coast of Canada—the Newfoundland Transshipment Terminal.

The terminal was located at Whiffen



Paul Lovell, left, tours the Newfoundland Transshipment Terminal project site with Construction Manager Landis Krause in 1997.

Head, Placentia Bay, Nfld. It was specifically designed to handle crude oil production from the Hibernia and Terra Nova offshore oilfields. Bantrel led an engineering alliance involved in the project. A number of Bantrel employees worked onsite to ensure the facility was built safely and in compliance with the company's stringent quality standards.

"The job in Newfoundland is, by far, one of my favourite memories of Bantrel," says Executive Vice President Greg Schneider, who worked on the project as the Manager of Engineering. "I was

really proud when we turned it over. The team who worked on it was pretty small so I was able to work on in it in the home office, then go into the field to support the construction effort and then close the gate on final completion. It was a great experience from every aspect."

By the time the Newfoundland Transshipment Terminal project wrapped up in 1998, the company could see there were a number of significant opportunities beyond Alberta's borders. Bantrel was ready to take its hard-earned reputation to Eastern Canada.



Don McKenzie was the first general manager of the Edmonton office in 1993.

I have many fond memories of the early days in Edmonton. We were working in an office that was only 700 square feet on the fourth floor of our current Capilano building.

We worked closely with those at site, but in the beginning, it was myself, an administrative assistant and three electrical engineers in such a small space. I even had a corner office, although it was only ten feet by nine feet!

We definitely had some fun through the years and we were really able to get to know each other, but we also worked very hard to make sure the Edmonton office was a success and could grow over time.



CHAPTER



As the new millennium approached, Bantrel set its sights on the burgeoning opportunities in Eastern Canada.

The refining market in Ontario and Quebec began to heat up in the latter half of the 1990s. New "clean fuels" environmental regulations meant a number of Canadian plants faced immediate upgrades to meet government-mandated reductions in fuel sulphur content.

"There were a bunch of diesel and gas desulphurization projects coming along," says Paul Lovell. "We figured if we were going to participate, we were not going to be able to do it out of Calgary. We made the strategic decision to establish a presence in Toronto."

Bantrel's first Toronto office opened for business in the fall of 1999 with plans to pursue refinery projects in Ontario, Quebec and northeastern United States. There were also plans for the Toronto operations to support Bechtel Canada with mining and metals and telecommunications work.

Bantrel shared about 20,000 square feet of office with Bechtel Canada at 12 Concorde Place in Toronto's east end. The first employees in the Toronto office were seconded from Bechtel and



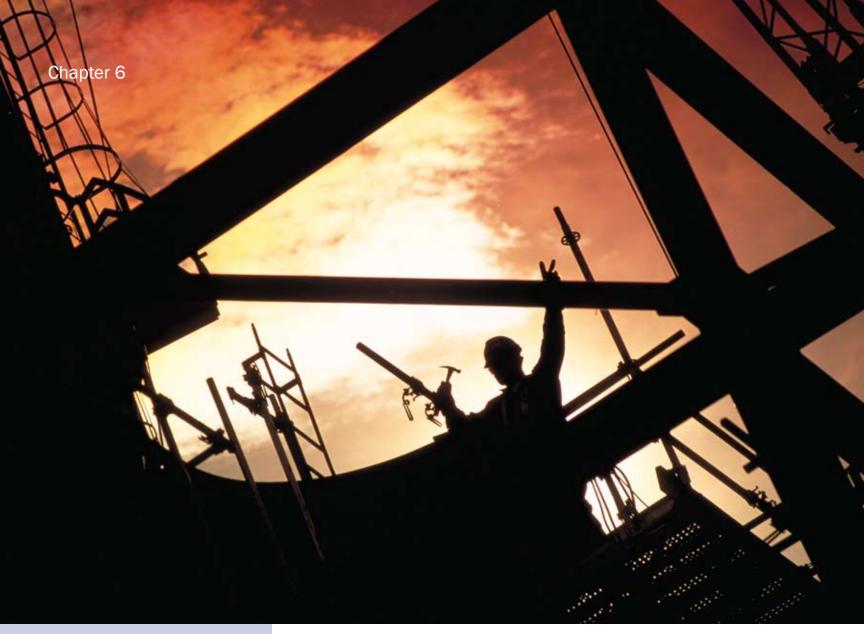
Engineering personnel including Ravi Devavarapu (far left) and Darrell Stolarchuk (centre) review project plans at the Edmonton office.

supported by visiting EPC personnel from Bantrel's head office in Calgary. Many of these westerners ultimately settled in the Toronto area and helped grow Bantrel's operations in Eastern Canada.

TORONTO'S FIRST MAJOR PROJECT

The foresight to expand to Toronto paid off in 2000. In August, Bantrel was awarded the Shell Gasoline Hydrotreater (GHT) Project, a \$150-million EPCM contract in Sarnia, Ont. and Montreal, Que. It was a crucial win for Bantrel, quickly establishing the company as a credible alternative to some of the more entrenched EP houses in the Toronto marketplace.

"We weren't making any money those first few months in Toronto, and had only bid on two local projects," says Roger Mapp,





The Bantrel Name

The corporate name changed for the last time in 2002. Here's a look at the evolution of Bantrel Co.

1983

Bantrel Group Engineers & Constructors

1985

Bantrel Group Engineers Ltd.

1989

Bantrel Inc.

2002

Bantrel Co.

The silhouette of a worker on the coker structure at the Suncor Millennium project in 2000.

who was the first General Manager of Toronto's office. "If we hadn't won the Shell GHT work away from other more established companies, it could have been a very different story for the Toronto office."

Those who worked on Shell GHT remember it as a challenging, but extremely rewarding project.

"I remember how small the various engineering departments were," says Swaroop Rangam, one of Toronto's first Process Engineers. "Process had a total head count of three people! Almost everyone in the office was involved in preparing the proposal for this project. We were concerned about the small size of our office, as well as the fact that we were newcomers to the refinery business in Toronto. Imagine how excited we all were when Shell called and told us

we got the job! We all gathered in one conference room and celebrated with champagne."

"It was the Toronto office's first big project; most of the people were new to Bantrel," recalls Victor Mah, who transferred to Toronto from Calgary to work as the Project Procurement Manager for Shell GHT. "We delivered the project to the Montreal and Sarnia refineries on concurrent schedules. The project was a great success and set the stage for the establishment of our project execution capability out of Toronto going forward."

John McVey, Vice President and General Manager of the Toronto office, joined Bantrel in 2000. He has guided the Toronto office to an increasingly greater role within Bantrel over the years. "We're being included not only in the Bantrel multi-office execution mix, but also getting some consideration from Bechtel," says John. "It takes a while to earn your reputation in the organization and in the market you serve, and we've established ourselves very well, certainly in the Ontario and Quebec refining sectors. We haven't worked with every refinery, but we've worked for most and we certainly have relationships with all of them."

The future for Bantrel in Eastern Canada is promising.

"There are many reasons to be optimistic," says John. "We have a diverse resource base of more than six million people in the greater Toronto area to staff what we expect will be a resurgence in North American refinery work after little development in the past 30 years. We are also looking forward to opportunities to diversify our business into other sectors, taking advantage of the skills and experience that exist in the Toronto marketplace."

CHANGES AT THE TOP

Toronto's early achievements mirrored Bantrel's continued growth during this period. Bantrel had expanded tremendously, and there was a need to have more people involved at the senior level to oversee strategy and overall operations.

In 1999, Paul Lovell moved to the position of Chairman and CEO, making room for Bob Matheson to become Bantrel's new President and Chief Operating Officer. Since joining Bantrel in 1983, Matheson held a variety of senior-level positions in Engineering, Business Development and Operations.

Ownership changed as well. In 2001, Bechtel increased its interest in Bantrel to 89 per cent. McCaig Investments, a Calgary-based holding company, secured the other 11 per cent. These two shareholders, which have maintained their ownership to this day, watched Bantrel enter 2001 with the greatest backlog of work in the company's 18-year history.

BIGGER AND BETTER PROJECTS

As Bantrel's 20th anniversary approached, management and staff started taking time to reflect on the company's dramatic growth through the years, the evolving scope of the projects and the enduring commitment to quality, health, safety, the environment and client satisfaction.

By the turn of the millennium, Bantrel had worked with 90 different clients in nine Canadian provinces, nine American states and eight countries. Meanwhile, the number of employees had grown from five in 1983 to 1,275 in 2002.

As remarkable as Bantrel's success was, there would be no time for the company to rest on its laurels. In 2002, Bantrel was continuing its work on the largest EPC projects in Canada. These included the Suncor Millennium Project in Fort McMurray and the Athabasca Oilsands Downstream project in Fort Saskatchewan

And the next five years would continue to provide Bantrel with additional growth opportunities.



Egidio Colasante, the Lead Project Engineer on the **Suncor Voyageur Upgrader project, joined Bantrel**

When I started in 2000, the Toronto office was nestled in a quiet residential area, offering a serene work environment. In the early days, Bantrel's Toronto team was small but focused on the objective of successfully executing our one project. The eventual success of Shell GHT was a springboard for future work.

In my eight years in Toronto, I've seen many positive changes. There's been a much greater depth of structure and diversity, particularly in non-engineering areas such as Quality, Health, Safety and the Environment, Engineering Loss Management Corporate Communications. We've definitely strengthened our team through experience and project successes.



CHAPTER

An Era of Phenomenal Growth ... 2003-2008

Bantrel's second decade unfolded amid explosive growth in the energy industry.

As world oil prices skyrocketed—from \$28 per barrel in 2003 to more than \$140 in 2008—energy companies ramped up spending on some of the biggest and most challenging projects ever conceived.

Bantrel was well positioned to accept this challenge.

In 2003, Bantrel created Bantrel Constructors Co. (BCC) as a wholly owned subsidiary to provide large-scale, direct-hire construction services. Paul Lovell describes BCC as "the most significant thing that's happened to Bantrel" in recent memory.

Darrell Donly, who joined BCC as the company's founding President after filling a number of senior leadership positions in the Bechtel Corporation, says it was the right time to expand into direct-hire construction.

"Bantrel's construction management history goes back easily 15 years, so the addition of self-performing construction in 2003 to our slate of services was a natural fit for us," he says. "We have grown from a handful of resources to a large construction team employed



Petro-Canada President and CEO Ron Brenneman presents Paul Lovell with the company's inaugural President's Award for Safety in 2007.

now on multiple projects, making a major contribution to the company's profitability and performance."

Paul says Darrell's leadership was pivotal. "This would never ever have worked without Darrell Donly. He is one of the leading construction people in the world and since 2003 he's done amazing things with BCC."

BCC opened the door to Bantrel's first fully

integrated EPC project—Petro-Canada's Edmonton Diesel Desulphurization (EDD). The project, initiated in August 2003, was completed on schedule and with phenomenal safety success.

Bantrel was part of an owner/contracting team that worked more than six million hours without a lost-time injury at Petro-Canada's Edmonton Refinery in 2006. The milestone, which earned the

Chapter 7





Bantrel has always been led by an experienced senior management team. In 2003, Darrell Donly, right, was appointed President of Bantrel Constructors Co. In 2008, Greg Schneider was appointed Executive Vice President.

team the inaugural President's Award for Safety from Petro-Canada in 2007, was a source of pride for Bantrel.

"Ron Brenneman, President and CEO of Petro-Canada, shut down the site so the workers could be on hand for this award presentation," says Paul. "There were 2,000 people in that room—many with their blue Bantrel coveralls on. I remember standing there thinking, 'Oh my God.' It was absolutely amazing."

Bantrel's success on EDD helped the company win a major contract on the Petro-Canada Refinery Conversion Project (RCP) in 2005. "Petro-Canada had a lot of trust in Bantrel through our work on EDD," says Phil Hedderly, Project Director for RCP.

RCP was split into seven separate projects, and Bantrel bid all seven silos.

Phil vividly remembers the day the bids came back: "When we were awarded six out of the seven, we were absolutely over the moon. I've never felt so good in my whole life."

The sheer size and scope of RCP dwarfed anything Bantrel had executed previously. Among the many units Bantrel worked on, the company engineered a crude vacuum tower that weighed almost 800,000 pounds and stood 150 feet in the air.

Even as Bantrel worked on Petro-Canada's mega-project, the company was executing other mammoth jobs in 2005. In Sarnia, Bantrel was completing the Suncor Genesis project, the largest desulphurization job in Ontario's Chemical Valley in 30 years. In Fort Saskatchewan, Bantrel began work with Bechtel on the \$6-billion Shell Scotford Upgrader Expansion 1 project.

The biggest job of all, however, was Suncor Voyageur Upgrader. In 2005, Bantrel was in the early stages of a contract to provide engineering, procurement and construction on a third upgrader and related infrastructure at Suncor's massive refinery operations in Fort McMurray.

At an estimated cost of more than \$11 billion, Voyageur Upgrader will bring Suncor's total production capacity up to 550,000 barrels per day. BCC's role in the project will be crucial, overseeing construction management, and constructing six of the massive coker drums, which are among the biggest ever made in the oilsands.

The incredible momentum continued. In 2006, Bantrel was awarded its first overseas mega-project, the Reliance Petroleum Jamnagar Refinery. In partnership with Bechtel offices across the globe, Bantrel's Toronto office was one of seven execution centres to support expansion of the world's largest refinery complex. The refinery, located in Gujarat, India, will process a total of 1.2 million barrels of oil per day when the expansion is complete.

Cal Pond, Manager of Project IT, describes Jamnagar as "a monumental job" that allowed Bantrel to hone its multioffice execution procedures, and use of state-of-the-art technologies to bridge the distance between colleagues.

"It was certainly one of the most technically complex and difficult projects that we've ever executed from an IT perspective. That's the part

I really found valuable about that job. It was hard, period. And to work through and come up with the solutions that were deployed on the job - I mean it was pretty phenomenal," says Cal.

Bantrel's growth during this time was unprecedented. In 2006, the company recruited almost 1,000 additional employees in a tight labour market, and broke ground on 135,000 square feet of additional office space in Calgary. Called Bantrel Place, this state-of-the-art facility opened to 700 employees, contractors and clients in September 2007.

LEADERSHIP CHANGES

One of the biggest changes for Bantrel in 2007 occurred in the company's boardroom. After 24 years of service with Bantrel including 20 as President or CEO, Paul Lovell announced his retirement.

"My career has spanned over 40 years

and has been very satisfying," wrote Paul in a September 2007 message to employees. "I have watched Bantrel grow from small beginnings doing studies, to one of the most successful EPC companies, providing a full slate of services to some of the largest and most complex projects in the world. Now, it is time to move on, and enjoy the next phase of my life, retirement, with my wife Sandra."



The Bantrel Board of Directors named Joe Thompson as the company's fourth President. The appointment took effect in December 2007. Joe, a 27-year Bechtel veteran of the EPC industry with seniorlevel corporate and project experience throughout the world, looked forward to building on Bantrel's success.

"I've been very impressed with the leadership of Bantrel over the last 25 years. We are well positioned for the opportunities going forward and in an enviable position compared to all others in our industry," he says.



Bantrel Place in Calgary opened its doors in September 2007.



Nathan Ashcroft, a project engineer, started his career on the ground floor of Petro-Canada RCP, one of Bantrel's biggest projects ever.

I started at Bantrel in 2005 and was assigned directly to Petro-Canada RCP as a project engineer for the Coker unit. It's not often you get to start a job right at its beginning and stay through to completion.

Because it was a full EPC project, it meant the chance to see every aspect of the job come to life: from engineering design, with the 3D model, right through to construction, with the concrete pour and the modules being lifted into place. We even had a hand in determining the size and placement of the Petro-Canada logo that now sits proudly at the top of the structure.

I just know that every time I am in Edmonton, I'll be boring children-maybe even grandchildren-with stories about how I was a part of the team that put that unit into place. It's the highest structure in east Edmonton, and likely will be for quite some time!



CHAPTER



Bantrel projects have come a long way in 25 years. The company's scope of work has evolved from feasibility studies to fully integrated engineering, procurement and construction projects on multi-billion-dollar mega plants. Here is a selection of our many projects.



SYNCRUDE EXPANSION **STUDY**

Fort McMurray, Alta., 1987-1988

Bantrel was one of several engineering companies that shared an \$81-million contract to research design improvements at Syncrude Canada. Bantrel engineers studied the expansion of hydrotreaters and utilities and offsite plants at Syncrude. More than 150 Bantrel employees contributed to the study.



HUSKY BI-PROVINCIAL UPGRADER

Lloydminster, Sask., 1989-1992

Husky Oil's \$1.3-billion heavy-oil upgrader was one of the biggest projects of its era. In 1989, Husky awarded more than \$120-million in EPC work to five companies including Bantrel. Bantrel's scope included engineering and procurement on hydrotreaters and the utilities and offsite plant.

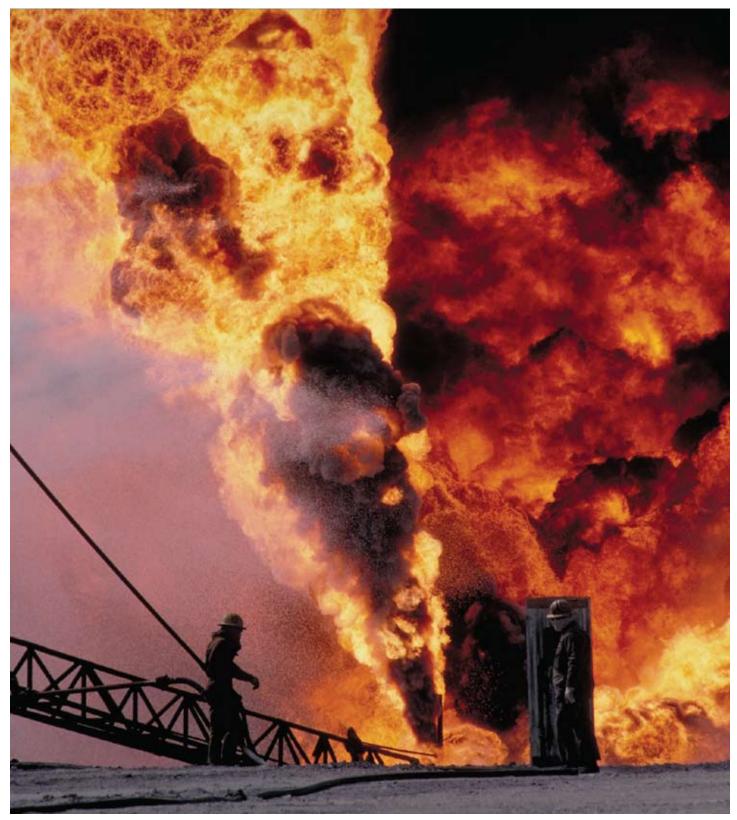


IMPERIAL OIL STRATHCONA REFINERY

Strathcona County, Alta., 1991-Present

Since 1991, Bantrel has executed more than 600 projects at the Strathcona Refinery. The work, which continues to this day, has encompassed everything from detailed engineering and project management to front-end development, construction support, document management, administration, project controls and procurement.

Chapter 8



Bantrel employees were part of a Bechtel team that fought oilfield fires in Kuwait.

KUWAIT REBUILD (AL-TAMEER PROJECT)

Kuwait City, Kuwait, 1991-1992

Bantrel supported this Bechtel-led project to rebuild and upgrade Kuwait oilfields and infrastructure. The Calgary contingent from Bechtel proved its value in Kuwait quickly. Before the project finished in 1992, more than 85 Bantrel employees—the largest number from any single Bechtel or Bechtel affiliated office around the world—contributed to the effort.



This facility was the first oil terminal built in Canada in more than 25 years when it was completed in 1998.



Bantrel field engineers are shown in this 1997 photo overseeing construction of the terminal.

THE NEWFOUNDLAND TRANSSHIPMENT **TERMINAL**

Whiffen Head, Placentia Bay, Nfld., 1996-1998

Bantrel led an engineering alliance involved in the EPCM of the Newfoundland Transshipment Terminal. A number of Bantrel employees worked on site to ensure the facility was built safely and in compliance with the company's stringent quality standards. The terminal has handled 1.4 billion barrels of crude oil production from the Hibernia and Terra Nova offshore oilfields since it was commissioned.

"I am pleased Bantrel regards the project as worthy of inclusion among its many great engineering accomplishments. The Terminal has and continues to work well for NTL and its owners/customers, the major oil producing companies on the East Coast. NTL's shareholders have exercised good judgment in its maintenance and it is as close to "mint" as it can be given it has handled some 1.4 billion barrels of crude over its jetties since it was commissioned."

> - Paul Adams, President, Newfoundland Transshipment Ltd.

Chapter 8



Bantrel earned three out of four major performance incentives on the Suncor Plant 25 Project.

SUNCOR PLANT 25

Fort McMurray, Alta., 1995-1998

The Suncor Upgrading Expansion Project, commonly known as Plant 25, was a \$250-million expansion. It helped Suncor boost crude oil production to more than 80,000 barrels per day in 1998. Bantrel was responsible for ensuring the expanded plant was safe and reliable, and that sulphur dioxide emissions were controlled.



The Suncor Steepbank Mine in Fort McMurray opened in 1998.

SUNCOR STEEPBANK MINE

Fort McMurray, Alta., 1996-1998

The Suncor Steepbank Mine was Bantrel's first oilsands mining project. Bantrel provided engineering, procurement and construction management on facilities at the \$320-million Steepbank mine complex near Fort McMurray. The project was completed four months ahead of schedule. The mine opened in September 1998.

TRANSCANADA MACKAY RIVER COGENERATION **PLANT**

Fort McMurray, Alta., 1998-2003

Bantrel provided full EPCM, commissioning and start-up support services for TransCanada's 170-megawatt single-train cogeneration facility. The plant was built adjacent to the Petro-Canada SAGD enhanced oil recovery operation at MacKay River, 60 kilometres northwest of Fort McMurray.



The MacKay River plant is key to Petro-Canada's bitumen extraction facilities.



The first project for Bantrel's Toronto office was at the Shell Refinery in Sarnia, Ont.

SHELL GASOLINE **HYDROTREATERS**

Sarnia, Ont. and Montreal, Que., 1999-2003

Bantrel was selected to complete the engineering, procurement and construction management for new 20,000 BPD low sulphur gasoline hydrotreaters at the Shell Canada refineries in Sarnia and Montreal. This was the first project executed from Bantrel's Toronto office.



A view of the Millennium coker structure at dusk.

THE SUNCOR MILLENNIUM UPGRADER

Fort McMurray, Alta., 1997-2001

The \$3.6-billion Millennium Project, a joint project venture with Bantrel and other engineering firms including Bechtel, increased Suncor's synthetic crude production by approximately 100,000 barrels per day. The project included DRU process units, cokers, hydrotreators, hydrogen and sulphur plants as well as various ancillary facilities such as multi-level pipe racks, cooling towers, large compressors, tankage, water treatment plant and a co-generation plant.



The NOVA Chemicals ethylene and polyethylene complex in Alberta is one of the largest in the world.

NOVA CHEMICALS ETHYLENE AND POLYETHYLENE COMPLEX

Joffre, Alta., 1997-2000

Bantrel provided engineering, procurement and construction management services for the utilities and offsite portion of Joffre 2000, a \$2-billion expansion of the world's largest ethylene and polyethylene complex. This world class project nearly doubled Joffre's ethylene production.

ATHABASCA OILSANDS DOWNSTREAM PROJECT

Fort Saskatchewan, Alta., 1999-2002

The Athabasca Oilsands Downstream Project was a massive petro-chemical project. Bantrel and Bechtel provided engineering, procurement, and construction management of the 160 MW cogeneration plant as well as utilities and offsite facilities, which included wastewater treatment, sewer systems and a rail yard.



A wide-angle view of Shell operations in Fort Saskatchewan, Alta.

EnCana's cogeneration plant, behind a field of cattails, near Cold Lake, Alta.

Bantrel completed a major diesel desulphurization project at Petro-Canada's Edmonton Refinery in 2006.



The Diesel Desulphurization Unit at the Suncor Refinery in Sarnia, Ont. was operational in July 2006.

ENCANA FOSTER CREEK COGENERATION

Cold Lake, Alta., 2003-2006

Bantrel provided EPCM services on an 80-megawatt cogeneration plant at EnCana's Foster Creek SAGD oil production site. Bantrel managed an aggressive construction schedule, coordinated offshore vendors, and executed on a remote site, 120 kilometres north of Cold Lake, Alta. The new plant was completed ahead of schedule and within budget.

PETRO-CANADA **EDMONTON DIESEL DESULPHURIZATION**

Edmonton, Alta., 2003-2006

Petro-Canada selected Bantrel as a major EPC contractor on this refinery upgrade. The upgrades helped Petro-Canada comply with Canadian government regulations limiting sulphur content in diesel fuels. Bantrel worked on the unionfining unit, utilities and offsites as well as an automation upgrade for plant control systems. The project was completed on schedule in 2006, with an incredible safety record of 6 million jobhours without a lost-time incident.

SUNCOR GENESIS

Sarnia, Ont., 2003-2006

Bantrel provided EPCM services for this \$960-million project, the largest desulphurization job in Ontario's Chemical Valley in 30 years. This included the design, construction, commissioning and startup of a 44,000bpsd diesel hydrotreater, common facilities and substation. Bantrel's portion of the Suncor Genesis project was completed in advance of new Canadian regulations limiting sulphur in diesel fuel.



The Christina Lake oil operations in northern Alberta.

ENCANA CHRISTINA LAKE SAGD FACILITY

Conklin, Alta., 2004-2006

Bantrel provided engineering and the procurement of major equipment for the expansion of the Christina Lake Phase 1 SAGD facility in northern Alberta. The scope included facility debottlenecks as well as the installation of a once-throughsteam-generator and a water treatment system to recycle produced water. The expansion enabled EnCana to increase its capacity from 10,000 barrels per day to 20,000 barrels per day.

RELIANCE PETROLEUM JAMNAGAR EXPORT **REFINERY**

Jamnagar India, 2005-2008

Bantrel partnered with Bechtel to provide detailed engineering and procurement support for the project. The Toronto office was one of seven execution centers across three continents that collaborated on this massive expansion of the single, largest refinery complex in the world. The refinery will process 1.2 million barrels per day when completed.



The Reliance Jamnagar Refinery lit up at dusk.



The Coker Fractionator Tower at the Petro-Canada Edmonton Refinery Conversion Project in 2007.



The Crude Heater on the Crude Vacuum Unit at the Petro-Canada Refinery Conversion Project in 2008.

PETRO-CANADA EDMONTON REFINERY CONVERSION

Edmonton, Alta., 2005-2008

Petro-Canada selected Bantrel to be the EPC contractor to convert this refinery to process bitumen-based feedstock from the company's oilsands extraction sites. Work includes the addition of a crude vacuum unit, coker unit, utilities and offsites, and plant automation. At its peak, more than 3,000 BCC tradespeople worked on the job.



The Bantrel Constructors' flag flies proudly at the Scotford Upgrader Expansion site.

"People like Bantrel have the experience and background to oversee a mega project of this stature and they've earned a reputation in doing this around the world."

- Paul Hagel, Shell Canada

ATHABASCA OILSANDS SCOTFORD UPGRADER **EXPANSION 1**

Fort Saskatchewan, Alta., 2005-Present

Bantrel and Bechtel are providing complete EPCM services on this major oilsands project near Edmonton. Bantrel Constructors is providing construction services in the utilities and offsites area. The project will increase processing capacity by 100,000 barrels per day for this Shell-led joint venture with Chevron Canada and Marathon Oil Sands.



The Voyageur coker structure.

SUNCOR VOYAGEUR

Fort McMurray, Alta., 2005-Present

Suncor selected Bantrel to provide engineering, procurement and technical support to construction for the Utilities silo and complete engineering, procurement, construction and construction management of the Delayed Coking Unit. Voyageur, which includes Suncor's third upgrader and the supporting infrastructure, is one of the largest and most complex oilsands projects in history. Voyageur is expected to increase Suncor's overall oil production by approximately 200,000 barrels per day to 550,000 barrels per day. The project is scheduled for completion in 2012.



Horizon is another landmark project for Bantrel

PETRO-CANADA HORIZON

Montreal, Que., 2006-Present

Bantrel has EPCM responsibility for the Horizon Project at Petro-Canada's Montreal Refinery. Bantrel is installing a new 25,000 BPD delayed coker, revamping the process units as well as the utility and offsite facilities. Horizon is poised to become a landmark project in the continued growth of Bantrel's Toronto office. The project is scheduled for completion in 2010.





Executives Through the Years

Bantrel has been led by an experienced and stable senior management team over the course of its 25-year history. Here are the people who have overseen the operations of Bantrel and Bantrel Constructors Co. since the earliest years.



"Twe been very impressed with the leadership of the company over the last 25 years. We are well positioned for the opportunities going forward and in an enviable position compared to others in our industry."

- Joe Thompson, Bantrel President

MANAGEMENT COMMITTEE

1983-1984 **Bantrel Group Engineers &** Constructors

A.R. (Rae) Campbell

Lee Taylor

Ray Roscoe

Rick Reynolds

EXECUTIVE/ **MANAGEMENT**

1985-1986

Bantrel Group Engineers Ltd.

Tony Vanden Brink - Chairman

A.R. (Rae) Campbell - President

Paul Lovell - Vice President

Jean Filion - Vice President

Boyd Harris

Robert Matheson

Roger Mapp

Gareth Walters

Bantrel Group Engineers Ltd.

Tony Vanden Brink - Chairman

Paul Lovell - President & CEO

Roger Mapp - Vice President

Boyd Harris

Robert Matheson

Gareth Walters

Chapter 9

EXECUTIVES

1988

Bantrel Group Engineers Ltd.

Tony Vanden Brink - Chairman Paul Lovell - President & CEO Roger Mapp - Vice President Harry Kaethler - Vice President

1989

Bantrel Inc.

Tony Vanden Brink - Chairman Paul Lovell - President & CEO Robert Matheson - Vice President Roger Mapp - Vice President Harry Kaethler - Vice President

1990

Bantrel Inc.

Tony Vanden Brink - Chairman Paul Lovell - President & CEO Robert Matheson - Vice President Roger Mapp - Vice President Harry Kaethler - Vice President Gareth Walters - Vice President

1991

Bantrel Inc.

Tony Vanden Brink - Chairman Paul Lovell - President & CEO Robert Matheson - Vice President Roger Mapp - Vice President Harry Kaethler - Vice President

1992

Bantrel Inc.

Chuck Collyer - Chairman
Paul Lovell - President & CEO
Robert Matheson - Vice President
Roger Mapp - Vice President
Harry Kaethler - Vice President

1993

Bantrel Inc.

Chuck Collyer - Chairman Paul Lovell - President & CEO Robert Matheson - Vice President Roger Mapp - Vice President

1994

Bantrel Inc.

Chuck Collyer - Chairman
Paul Lovell - President & CEO
Robert Matheson - Sr. Vice President
Roger Mapp - Vice President
Phil Hedderly - Vice President

1995 - 1997

Bantrel Inc.

Chuck Collyer - Chairman
Paul Lovell - President & CEO
Robert Matheson - Sr. Vice President
Roger Mapp - Vice President and CFO
Harry Kaethler - Vice President
Phil Hedderly - Vice President

1998

Bantrel Inc.

Chuck Collyer - Chairman
Paul Lovell - President & CEO
Robert Matheson - Sr. Vice President
Roger Mapp - Vice President and CFO
Harry Kaethler - Vice President
Phil Hedderly - Vice President
Gerry Brunka - Vice President

1999

Bantrel Inc.

Chuck Collyer - Chairman
Paul Lovell - President & CEO
Robert Matheson - Sr. Vice President
Roger Mapp - Vice President and CFO
Phil Hedderly - Vice President
Gerry Brunka - Vice President
Ken Burrill - Vice President
Blair Dunlop - Vice President

2000

Bantrel Inc.

Paul Lovell – Chairman & CEO Robert Matheson – President & COO Roger Mapp – Sr. Vice President & CFO Phil Hedderly – Sr. Vice President Gerry Brunka – Vice President Ken Burrill – Vice President Blair Dunlop – Vice President

2001

Bantrel Inc.

Paul Lovell – Chairman & CEO Robert Matheson – President & COO Roger Mapp – Sr. Vice President & CFO Phil Hedderly – Sr. Vice President Ken Christofferson – Sr. Vice President Gerry Brunka – Vice President Ken Burrill – Vice President Blair Dunlop – Vice President

2002

Bantrel Co.

Paul Lovell – Chairman & CEO
Robert Matheson – President & COO
Roger Mapp – Sr. Vice President & CFO
Phil Hedderly – Sr. Vice President
Gerry Brunka – Vice President
Ken Burrill – Vice President
Blair Dunlop – Vice President
Ken Christofferson – Sr. Vice President
John McVey – Vice President

2003

Bantrel Co.

Paul Lovell – Chairman & CEO Robert Matheson – President & COO Roger Mapp – Sr. Vice President Phil Hedderly – Sr. Vice President Ken Baron – Vice President & CFO Gerry Brunka – Vice President Ken Burrill – Vice President Blair Dunlop – Vice President John McVey - Vice President

Bantrel Constructors Co.

Darrell Donly - President Grant Brooks - Vice President



The Bantrel executive officers in 2008. From left seated: Mark Timler, Greg Schneider, Joe Thompson, Mike Gordon, Blair Dunlop. From left, standing: Sig Ruud, Grant Brooks, Roger Mapp, Darrell Donly, Ken Baron, Doug Barth and John McVey.

2004

Bantrel Co.

Paul Lovell - Chairman & CEO Robert Matheson - President & COO Roger Mapp - Sr. Vice President Phil Hedderly - Sr. Vice President Ken Baron - Vice President & CFO Ken Burrill - Vice President Blair Dunlop - Vice President John McVey - Vice President Greg Schneider - Vice President

Bantrel Constructors Co.

Darrell Donly - President Grant Brooks - Vice President

2005

Bantrel Co.

Paul Lovell - Chairman & CEO Robert Matheson - President & COO Roger Mapp - Sr. Vice President Phil Hedderly - Sr. Vice President Ken Baron - Vice President & CFO Ken Burrill - Vice President Blair Dunlop - Vice President John McVey – Vice President Greg Schneider - Vice President Mike Gordon - Vice President

Bantrel Constructors Co.

Darrell Donly - President Grant Brooks - Vice President Mark Timler - Vice President

2006

Bantrel Co.

Paul Lovell - Chairman & CEO Robert Matheson - President & COO Roger Mapp – Sr. Vice President Phil Hedderly - Sr. Vice President Ken Baron - Vice President & CFO Blair Dunlop - Vice President John McVey- Vice President Greg Schneider - Vice President Mike Gordon - Vice President Doug Barth - Vice President

Bantrel Constructors Co.

Darrell Donly - President Grant Brooks - Vice President Mark Timler - Vice President

2007

Bantrel Co.

Paul Lovell - Chairman, President & CEO Greg Schneider - Sr. Vice President Roger Mapp - Sr. Vice President Joe Thompson - Sr. Vice President Ken Baron - Vice President & CFO Doug Barth - Vice President Mike Gordon - Vice President Blair Dunlop - Vice President John McVey - Vice President

Bantrel Constructors Co.

Darrell Donly - President Grant Brooks - Vice President Mark Timler-Vice President

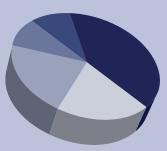
2008

Bantrel Co.

Joe Thompson – President Greg Schneider - Executive Vice President Roger Mapp - Sr. Vice President Ken Baron - Vice President & CFO Doug Barth - Vice President Mike Gordon - Vice President Blair Dunlop - Vice President John McVey - Vice President Sig Ruud - Vice President

Bantrel Constructors Co.

Darrell Donly - President Grant Brooks - Vice President Mark Timler - Vice President



1983

Shareholders include

- · Bechtel (40%)
- · Banister Pipelines (20%)
- · Trimac (20%)
- ·The BAE Group (10%)
- · Scotia Energy (10%)

CHAPTER 10 BANGEL THROUGHTHE YEARS

1984

 Petro-Canada, Gulf Canada and Husky award Bantrel engineering studies



Britannia Tower in Calgary.

1987

Bantrel awarded Syncrude Expansion Study

1988

• Bantrel posts first annual profit

1989

 Bantrel awarded work on Husky Bi-Provincial Upgrader

STAFF







1985

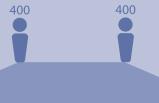
Bechtel transfers oilsands

portfolio to Bantrel









1983

1984

1985

986

[987

3861

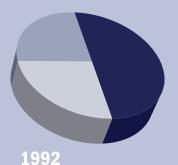
1989



1987
- Paul Lovell appointed
President and CEO



BANTREL



Shareholders include

- · Bechtel (50%
- ·Trimac (25%
- · Banister Pipelines (25%



Twin Atria in Edmonton.

1994

• Bantrel becomes first EPC company in Canada to earn ISO 9001:1994 certification

1993

• Bantrel's
Edmonton
operations
launched
to service
Imperial Oil's
Strathcona
Refinery

190



1997

Bantrel awarded Suncor Millennium contract

1996

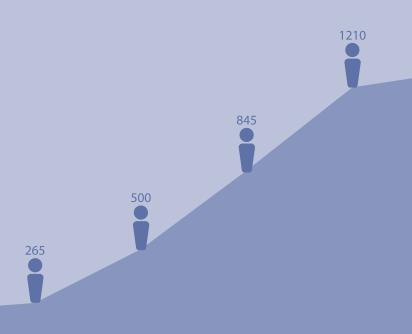
 Bantrel begins work on the Newfoundland Transshipment Terminal

1998

• Bantrel becomes first EPC company to earn the Quality Award from the Quality Council of Alberta

1995

 Bantrel awarded Suncor Expansion Project



1991

1991

• Bantrel

engineers

Bechtel in the Kuwait

support

Rebuild

200

1992

1993

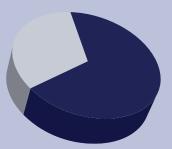
200

994

345

966

766



1999





Suncor Millennium Coker.

Toronto's first project at Shell's Sarnia refinery.









1999

• Bantrel's Toronto operations launched to expand the company's presence in Eastern Canada and increase access to additional engineering resources

2001

- Bantrel awarded Suncor Millennium Vacuum Unit
- Bantrel awarded Suncor Millennium Coker Unit



1999

- Paul Lovell appointed Chairman and CEO
- Bob Matheson (in photo) appointed President and COO





2006

• Bantrel's Toronto office participates in the company's first multinational project, the Reliance Jamnagar Refinery



2007

• Bantrel Place opens in Calgary, the company's first fit-forpurpose office development

3395

• Bantrel achieves Six Sigma self sufficiency



Petro-Canada's Edmonton Refinery

1785



2003

- Bantrel commences work on first EPC project, Petro-Canada's Edmonton Diesel Desulphurization Project
- Bantrel awarded Suncor Genesis Project

2004

• Bantrel awarded work on Suncor Voyageur Upgrader

2005

2305

- Bantrel awarded the Petro-Canada Refinery Conversion Project
- Bantrel awarded work on the Shell Upgrader Expansion 1 Project
- Bantrel's Toronto office participates in the company's first multinational project, the Reliance Jamnagar Refinery

- Darrell Donly appointed President of BCC

- Chairman and CEO Paul Lovell retires
- Joe Thompson appointed President









OURVISION





The Next 25 Years

As Bantrel approaches its third decade, the company's vision is clear. Management and staff are focused on extending Bantrel's leadership in engineering, procurement and construction in Canada.

"We're excited about the future," says President Joe Thompson. "Our integrated EPC offering is unrivalled in the energy industry, and that will carry us through the next 25 years."

A quarter of a century after Bantrel was founded with fewer than 10 people, the company employs more than 6,000 EPC professionals and tradespeople. These people work together on some of the largest and most challenging projects in the world.

Today, Bantrel develops downstream facilities such as upgraders and refineries, which produce synthetic crudes, synbit product blends and refined products. The company also designs and builds upstream facilities that produce heavy oil, mined and in-situ bitumen.

In the years ahead, Bantrel will be well positioned to meet the future marketplace for large project execution—whatever it shall be-for major companies across

Canada and throughout the world.

"The face of the industry is dynamic, and we're constantly looking ahead to ensure we're changing with it," says Mike Gordon, Bantrel Vice President and Manager of Business Development.

As the spotlight on environmental protection and sustainability intensifies across the global energy industry, the demand for alternate energy sources such as solar power, bio-fuels, gas hydrates,



Direct-hire construction will be crucial to Bantrel's growth in the years ahead.

nuclear and alternative power will increase.

In addition, the economics of previously unattractive alternative energy megaprojects will become more viable in the years ahead as energy prices continue their upward climb. Today, many large operators are developing Integrated Combined Cycle Generation projects and gasification projects to cleanly deal with low hydrocarbon fuels like coal and upgrader residuals such as coke and asphaltenes.

ENVIRONMENTAL LEADERSHIP

Bantrel's commitment to environmental stewardship and sustainable design puts the company at the forefront of the green movement in the EPC industry.

Bantrel has years of experience and a wealth of expertise in environmental projects such as clean fuels (desulphurization), storm water system upgrades, advanced water treatment and fugitive volatile organic compounds emission reduction.

Bantrel was also one of the first EPC companies to move into the carbon reduction and capture market.

Bantrel's Vision ...

To be Canada's leading engineering, procurement, construction and project management company in the extraction, upgrading, refining and clean technology markets. Our success will continue to be built on strong, rewarding relationships with our key clients and on employees who are satisfied and proud to call Bantrel their place of employment. The communities within which we work will see us as environmentally responsible and responsive.



Bantrel's Process Technology Group specializes in the development and implementation of new technologies for carbon capture—a method of reducing greenhouse gas emissions by capturing the CO2 produced by industrial facilities and storing it, instead of releasing it into the atmosphere.

This expertise will help Bantrel's customers meet new Canadian government regulations, starting in 2011, which mandate incremental improvements in efficiency based on CO2 emissions. Oilsands upgraders and refining facilities built after 2012 will be required to use carbon capture and storage before 2018.

"We want to be proud of our environmental track record, now and in the future," says Joe. "This means doing all the right things, from the way we buy material and get it delivered to site to

the way we build plants and execute our projects."

A WIDE ARRAY OF **OPPORTUNITIES**

Looking ahead, Bantrel will bring its environmental leadership to the Canadian oilsands, a burgeoning market that will be integral to global energy needs for decades to come.

There are 175 billion barrels of oil still underground in the oilsands. By 2010, Canadian oil production is projected to reach two million barrels per day. By 2015, daily production could reach four million barrels. The oilsands account for about 14 per cent of world oil reserves and about 11 per cent of the world's technically recoverable oil reserves.

"The development of the oilsands is still in its infancy," says Mike. "The sheer



magnitude of these projects will keep us very busy."

As oilsands bitumen production ramps up, Bantrel will increasingly be called on to develop in-situ bitumen recovery and production plants as well as extraction and mining facilities. "The upstream market sector is an important part of Bantrel's future," Joe says.

Bantrel's project success in the downstream refining market also promises to pay future dividends for the company in Eastern Canada.

"We haven't worked in every refinery, but we have relationships with all of them," says John McVey, Vice President and General Manager of Bantrel's Toronto office. "That bodes well for the next 10 to 20 years."

In addition, Bantrel's association with Bechtel will continue to open doors for the company, perhaps even in some nontraditional markets such as chemicals, pharmaceuticals, and metals and mining where the need for new large-scale, complex facilities is strong.

Wherever Bantrel bids for work in the years ahead, the company's unique ability to offer engineering, procurement and construction in a single, integrated package of services remains a significant competitive advantage.

Construction, in particular, is expected to be crucial to the company's growth. Bantrel has the largest construction management team in Canada. Bantrel has also successfully executed numerous largescale, direct-hire construction projects through its wholly owned subsidiary, Bantrel Constructors Co.

VALUES REMAIN STEADFAST

While many positive changes are expected for Bantrel in next 25 years, some things will stay the same. Joe says "the fabric of the company will never change."

Bantrel's core values of quality, health, safety and the environment are timeless. The company's commitment towards its people will be as strong as ever in the years ahead. And, Bantrel will continue to hire top talent and provide excellent growth opportunities to retain its best people.

"The people of this company, at every level of the organization, have been impressive throughout the course of our history," Joe says. "We have a great platform to build from. We are in a tremendous position for success in the next 25 years."







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Edmonton

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Toronto

900, 5925 Airport Road Toronto, Ontario (905) 362-6600

