

October 29, 2004

RFP ISSUED FOR NEW INTERMEDIATE VESSEL

On October 15, BC Ferries issued a Request for Proposal (RFP) to three shipyards short listed for the construction of a new, intermediate-size vessel that will facilitate the retirement of the 44-year-old Queen of Tsawwassen.

Of the 14 shipyards that were invited to participate in a prequalification process, Allied Shipbuilders Ltd. (Canada), Vancouver Shipyards Co. Ltd. (Canada) and Remontowa S.A. (Poland) were short listed.

The evaluation criteria for the RFP will include:

- design and construction plan
- delivery schedule
- price and payment terms
- adherence to BC Ferries' shipbuilding contract
- ability to provide financial guarantees

BC Ferries has followed the same rigorous, world-wide competitive tendering process for the new intermediate vessel as that which was established for the Super C-class vessels. The process is designed to ensure BC Ferries receives high quality vessels within the required timeframe, minimizes risks and obtains competitive prices.

The excellent contract terms achieved with the Super C-class vessels serve as a benchmark for all future shipbuilding contracts, whether for construction with yards in Canada or abroad.

Contract negotiations with final selection and contract signing with the successful shipyard are expected in early 2005.

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