



COOK INLETKEEPER®

PROTECTING ALASKA'S COOK INLET WATERSHED AND THE LIFE IT SUSTAINS

PRESS RELEASE

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Inletkeeper Cites High Coal Costs in Agrium Decision

Investors, utilities, consumers learning the true costs of coal

HOMER, AK: In response to today's announcement by Agrium that it will not pursue a coal-gasification unit to re-start its fertilizer facility in Nikiski, Alaska (see www.agrium.com/investor_information/news/5784_8641.jsp), Cook Inletkeeper Executive Director Bob Shavelson made the following statement:

“The fertilizer facility has been an economic mainstay on the Kenai Peninsula for many years, and Agrium’s decision today to forego the coal-gasification option to re-start the plant will have significant ramifications for the local community. With that said, everyone knew this closure would one day materialize, because the facility relied on a non-renewable feedstock. Our thoughts are with the workers and families who have relied on the fertilizer plant for their jobs and their livelihoods, and we encourage federal, state and local governments to work with forward-looking corporations and investors to promote more sustainable economic opportunities on the Kenai Peninsula. Cook Inlet possesses world-class renewable energy resources, including massive tides, strong winds and prolific geothermal sources, and Alaska is well-positioned to lead global markets in creating the jobs and technologies needed to ensure a strong Cook Inlet economy for years to come. Importantly, Agrium’s decision today highlights the true costs of coal development and use, and from climate change and habitat destruction, to mercury contamination and human health impacts, coal is the most expensive fuel on earth. In light of these concerns, investors, utilities and consumers are increasingly aware that coal is neither cheap nor clean.”

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