
NEWS RELEASE

For Immediate Release
2006TRAN0017-000710
May 31, 2006

Ministry of Transportation
Partnerships BC

SEA-TO-SKY HIGHWAY PROJECT WINS GLOBAL RECOGNITION

VICTORIA – British Columbia’s position as a global leader in implementing successful public-private partnerships has been reaffirmed. The Sea-to-Sky Highway Improvement Project won a prestigious award at the Public-Private Finance Awards in London, England, announced Transportation Minister Kevin Falcon today.

The highway project won the award for Best Global Project to Reach Financial Close.

“This award recognizes how our public and private sector have combined their expertise to deliver an innovative highway project that will provide tremendous benefits for motorists and taxpayers,” said Falcon. “As a result of our partnership, taxpayers will see an additional \$131 million in economic and safety benefits. That’s good for taxpayers and motorists.”

It is the second major award for the project in the past six months. Last November, the project won the Canadian Council for Public-Private Partnerships Gold Award for Innovation and Excellence.

The \$600-million project involves upgrading the highway between Horseshoe Bay and Whistler to increase its safety, reliability and capacity. The improvements include highway widening and straightening, improved sightlines, additional passing lanes and other design innovations and measures to reduce hazards, shorten travel times and increase capacity. Construction will be completed in 2009.

In addition, Partnerships BC was short listed as the Best Government/Government Agency Team delivering public-private partnerships worldwide. Partnerships BC is the provincial agency responsible for structuring and implementing public private partnership projects.

“It is indeed an honour to be shortlisted amongst the global leaders in delivering partnerships,” said Larry Blain, chief executive officer of Partnerships BC. “The Province of British Columbia continues to be recognized for its success in delivering much needed infrastructure for its citizens.”

A partnership is one option in which government maintains responsibility for projects, while the business sector is involved in the design, construction and maintenance of the project. Where a partnership is determined as the best approach to deliver a public facility or service, Partnerships BC is committed to deliver the best possible partnership on behalf of the Province.

B.C. currently has more than \$4.3 billion in approved public-private partnerships under construction, of which \$3 billion comes from private sector capital. For more information on Partnerships BC and B.C.’s partnerships projects, please go to www.partnershipsbc.ca.

Public Private Finance magazine is published 10 times a year. It covers all aspects of public-private partnerships across the globe, offering a range of news, analysis and feature-length coverage of the deals and the companies in the market, as well as the political policy initiatives driving the industry. For more information, please go to <http://www.publicprivatefinance.com>.

Media contact: Mike Long
Communications Director
Ministry of Transportation
250 387-7787
Mike.long@gov.bc.ca

Jennifer Davies
Communications
Partnerships BC
604 660-0946
jennifer.davies@partnershipsbc.ca

For more information on government services or to subscribe to the Province's news feeds using RSS, visit the Province's website at www.gov.bc.ca.