

December 17, 2001

BC FERRIES' CHAIR RELEASES WRIGHT REPORT

Vancouver, B.C. - - David Emerson, Chair of the British Columbia Ferry Corporation, announced today that he has received the report on the "Review of the Fast Ferries Project and BC Ferries" and delivered it to the Minister of Transportation, the Honourable Judith Reid.

The report was commissioned by the Board of BC Ferries in late August and was prepared by independent financial consultant, Fred Wright, of Capital West Partners. The recommendations and information contained in the report will be considered by the Board in preparing options for the government's consideration.

The report is available at www.bcferriesinquiry.com

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For information:

Fred R. Wright, FCA
Capital West Partners
(604) 718-6800