

THE BUSINESS OF

## REDISCOVERING RESOURCES IS OUR UNIQUE PURPOSE

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### THERE IS VALUE



Over the years, we have steadily improved all areas of our business, including safety performance, people development, organizational effectiveness, environmental stewardship, innovation, community involvement, customer service and industry leadership.





# PRESIDENT'S MESSAGE

Newalta is now almost 100 times larger than it was 17 years ago. Our operations across Canada provide industry with the most advanced services and processes to enable them to achieve their financial and environmental objectives.

We have developed and commercialized new processes which are both environmentally superior and are more cost effective compared to traditional practices. Reducing the environmental impact of industrial waste is not part of our business – it is our total focus.

Annually Newalta recovers approximately \$400 million of products from industrial wastes, or about \$200,000 per year for every Newalta employee. The scale and diversity of the resources that we recover differentiate Newalta in Canada, as well as internationally.

Over the years, we have steadily improved all areas of our business, including safety performance, people development, organizational effectiveness, environmental stewardship, innovation, community involvement, customer service and industry leadership. Our core values have been the compass for our business plans and decisions, and they have been the foundation of our success. We have emerged from the downturn in 2009 determined to move forward with our strategic plans.

Our strong organization and unique operating capabilities position us for steady growth for many years ahead. We will strive for excellence not only in what we do, but also how we do it. We will continue our tradition of steady incremental improvements as we adopt and create best practices and commercialize new processes.

This report summarizes some of our past accomplishments and highlights our initiatives and targets for 2010. For our people, our customers, our neighbours and our investors, I hope that the articles and stories provide an insight into our values and our priorities.

"We will strive for excellence not only in what we do, but also how we do it."

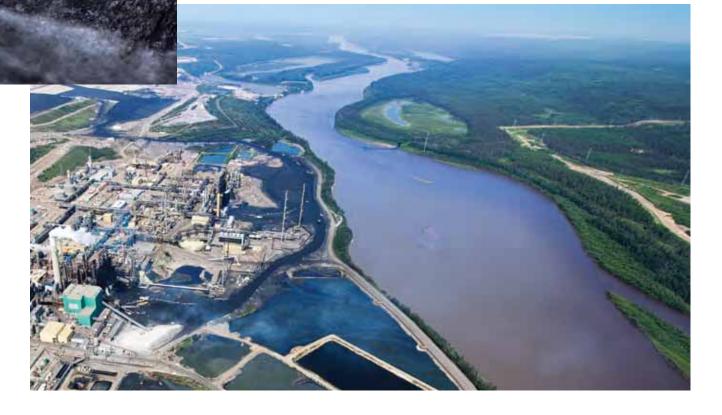
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Alan P. Cadotte
President and Chief Executive Officer

### **OUR**

## **BUSINESS**

Newalta works with industrial customers across Canada developing new services and processes that improve their environmental performance. Our primary focus is on the recovery and reuse of resources and products from what are, today, wastes. We operate facilities from coast to coast and we operate on our customers' sites where the products we recover can be reused directly and transportation eliminated. We will search worldwide to continue to provide our customers with the most advanced solutions available.



We started in 1993 with a modest business of six facilities and \$8 million in revenue. Our vision was to recover and recycle products from waste. From 1993 to 2006, we developed and commercialized new technologies, expanded services and added facilities across Western Canada. Starting in 2006, we expanded our network of facilities throughout Eastern Canada. We added new services and continued to adapt new technologies to meet the needs of our growing and diverse customer base.

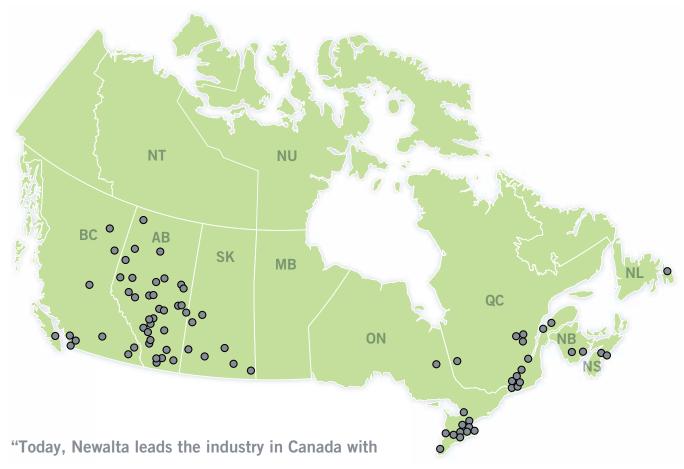
We have leveraged our facilities, people and processes to deliver services on customer sites, further reducing wastes and recovering products. This approach has proven cost-effective for our customers, as well as good for the environment. We are now expanding our onsite services to industrial customers across Canada.

Since 1993, Newalta has delivered steady, profitable growth. Revenue and EBITDA (earnings before interest, taxes, depreciation and amortization) have both increased an average of 25 percent per year. In 2008, we delivered our strongest results to-date with about \$600 million in revenue and \$125 million in EBITDA.

We managed through very challenging business conditions in 2009, controlling costs, improving efficiency and strengthening our balance sheet. Revenue decreased to about \$480 million and EBITDA to about \$80 million. Capital expenditures were reduced to \$27 million. Policies, procedures and processes were revised across the company to increase effectiveness. At the same time, we

In the early days, Newalta used the tagline "Better Ways to Manage Waste" to reflect the company's focus on innovative solutions. In 2008, our marketing phrase "What if Waste Wasn't?" reflected the changing dynamics of our service, and the shift in our business from managing wastes to resource recovery with the goal of eliminating waste where practical. Recently, we have added "Rediscovering Resources" to describe our business.





2,000 talented people and operations from coast to coast."

maintained our ability to respond to improving conditions, retained our competitive advantages and advanced key areas for future growth. The organization is much more agile today than a year ago, and our cost base has been substantially reduced.

Today, Newalta leads the industry in Canada with 2,000 talented people and operations from coast to coast. We have a strong management team, with executives and senior managers averaging 20 years of industry experience and more than 10 years with the company. Newalta has a diverse customer base, including oil and gas, refining, manufacturing, iron and steel, petrochemicals, mining and transportation.

At the start of 2010, we reorganized the company into two new operating divisions: Facilities and Onsite.



Newalta has 85 facilities across Canada, 10 of which are specialized resource recovery facilities. The remainder provide a broad range of environmental services adapted to the local market. These facilities have high-quality assets and permits that define the capabilities and requirements of the operation.

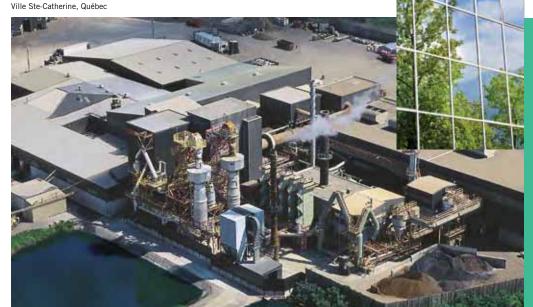
Over the past three years we have extended our operations to treat wastes on our customers' sites. This approach decreases transportation costs and related environmental impacts; it also reduces, and in some cases eliminates, waste, and returns the recovered resources directly to the customer. We believe that this approach is the future of our industry and we are leading the way in transforming how business is done.

Onsite services generally begin with short-term projects to prove the environmental benefits and cost savings, as well as to demonstrate our safety performance. These projects lead to three to five year contracts on a fee-for-service basis.



### We recover approximately \$400 million of products annually. In 2009, we recovered:

- 1.5 million barrels of crude oil
- 63 thousand tonnes of lead
- 21 million litres of base oil and lubricants



In March 2010, Standard & Poor's (S&P) and the Toronto Stock Exchange (TSX) announced the formation of the S&P/TSX Clean Technology Index. Newalta was named to this new index, which measures the performance of companies whose core business is the development and deployment of green technologies.

Even though we are in the early stages of developing this market, our onsite services already represent about a third of Newalta's total revenue.

Newalta is the only company successfully processing slop oil – a waste from SAGD (Steam Assisted Gravity Drainage) heavy oil production – and returning pipeline-quality crude oil to the producer. We have made excellent progress in demonstrating the environmental and cost advantages of this service over the past three years. To date we have applied our service to only about 25 percent of the total current SAGD market.

We recover approximately \$400 million of valuable products from industrial wastes annually. In 2009, this included about 1.5 million barrels of crude oil; 63 thousand tonnes of lead; and 21 million litres of base oil and lubricants.





Stauffer, Alberta

"In 2010, we will capitalize on the economic recovery in our markets."

We have many opportunities to expand services at our existing facilities. Our Heavy Oil onsite services are expected to grow dramatically as SAGD producers are forecast to triple production in the next eight years. Our onsite services to industrial customers across Canada are also expected to increase dramatically in the years ahead.

We will partner with our customers to search for innovative technologies around the world. We will execute a number of technical and business development agreements, like the recent partnership with BioteQ Environmental Technologies, to pursue product recovery, recycling and water treatment projects and to develop new processes.



In 2010, we will capitalize on the economic recovery in our markets and we expect to deliver improvements in revenue and EBITDA compared to 2009. Our capital investments are budgeted at \$87 million, which is triple 2009. Growth investments will be about equal in the Facilities and Onsite divisions.

Our target for 2010 is to recover 10 percent more crude oil, lead and base oil and refined lubricants compared to last year. In addition to these volume increases, we also anticipate higher prices for all of our recovered resources in 2010.

There are 150 engineers and chemists at Newalta who are working with customers every day to implement new solutions. In 2010, we will supplement this group with our technical development team to search world-wide for the best technologies for our customers.

### **OUR**



## **PEOPLE**

Our people take ownership, are responsible and are engaged in an organization where everyone is treated with dignity and respect. Employees are given opportunities to gain experience and training to develop their skills, and achievements are recognized.

Our organization grew ten-fold from 1993 to 2003 rising from 50 to 550. We almost doubled again by 2005 to 950, and then doubled again to 2,000 in 2008. Recruiting talented individuals and retaining and developing experienced people have been critical to our success. Our business is very unique and, in most cases, recruiting individuals with direct experience is not possible. Developing people to assume larger roles within the company has been, and will continue to be, a key priority.

Newalta provides a competitive package of pay, benefits, financial incentives, vacation and longterm savings. Newalta's compensation is benchmarked annually against other top-tier Canadian companies. Enhancements are made to maintain a competitive package at all levels in the organization and across all of our geographic markets.

Annual reviews provide individuals with feedback on performance and opportunities for development. Plans are then developed to provide the training and experience to realize the individual's goals.



### **Newalta Experience** < 1 Year 19% 1 - 2 Years 31% 3 - 5 Years 36% 7% 6 - 9 Years ■ 10+ Years 7%



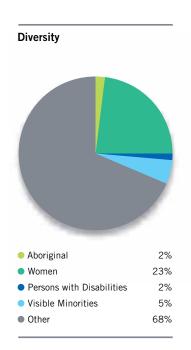


People are challenged to be the best that they can be and to work as a team to deliver exceptional results in all areas of the business.

Newalta offers a variety of training programs, including specialized workshops and seminars. Over the past five years, Newalta has invested an average of \$500,000 per year on management and professional training. Other programs address specific business needs across the organization to develop skills such as accounting and operations. Over the past four years the total direct costs for training have averaged about \$1.5 million. This excludes employees' time, travel and accommodation.

In addition to formal training, individuals are given opportunities to take on projects to develop their technical skills and leadership capabilities. The best way to learn is to do, and we encourage people to try new experiences which may be in a different department or geographic area.

Newalta also supports the continued education of employees' children through a post-secondary scholarship program. This program has been available for two years and, to date, 27 scholarships have been awarded at \$2,500 each. The awards are based on demonstrated leadership, academic achievement and local community involvement.





In 2008, we united our Calgary head office staff from four locations into one facility that has been recognized for its design and balance of wellness and workplace amenities. Many of its features, including specially designed workstations, a cafeteria and a fitness facility, are the direct result of design recommendations from employee committees. A child daycare is scheduled to open in 2010.

In 2008, a committee of senior women was established to review Newalta's policies and programs, and to identify the best practices of other Canadian companies. While this committee is focused on the advancement of women, it is part of a broader strategic initiative on workplace diversity. Committee members surveyed women throughout Newalta and visited with senior leaders in other companies to identify best practices and areas for improvement. Four sub-committees have been formed to take action on:

- · Coaching and mentoring
- · Education and professional development
- Best practices review and barrier identification
- Recruiting and retention

"The best way to learn is to do, and we encourage people to try new experiences."



The continued investment in people with a focus on engagement, retention and strategic career development will be fundamental to Newalta's future success. We expect to add 1,000 people to the organization over the next three years and we will focus on attracting and developing the best talent available through aggressive and focused recruitment and individual development.

Our comprehensive onboarding programs will provide orientation for 300 to 500 new employees in 2010.

An employee engagement survey will be completed in 2010 to explore employee satisfaction, communication, competitive compensation and benefits, as well as career development opportunities. We will use this information to set specific targets for 2011.



"The total direct training costs for 2010 are expected to be approximately \$2 million, or \$1,000 per person on average."





**2010 Training Breakdown** (\$thousands)

Operations
Information Technology
Environment, Health & Safety
Management/Leadership
Education Assistance
100

A leadership conference for women will be held in 2010 to discuss coaching, mentoring and other initiatives underway across the company.

The total direct training costs for 2010 are expected to be approximately \$2 million, or \$1,000 per person on average. In addition to core operational training, leadership and management development will be expanded in 2010 including a wide range of talent-development courses with an emphasis on professional and leadership development. We will also begin our "Set for Success" program, a leadership development initiative for front-line management.

In addition we will launch our "Foundation of Leadership" program at the Richard Ivey School of Business at the University of Western Ontario. This is a one-week program for senior managers to hone their leadership skills. In 2010, 60 key people will participate in this exciting new initiative to develop our future leaders.

### **OUR**

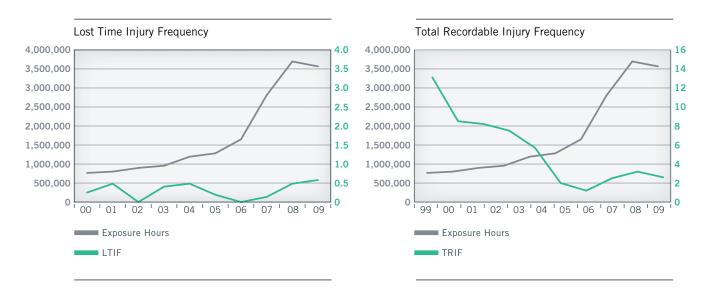
## SAFETY

Safety is, and will remain, our first priority. Safety excellence is achieved by talented people working as a team with quality equipment, training and procedures. We strive to eliminate all injuries and environmental incidents by constantly challenging ourselves to be better.

Safety has been a key priority for Newalta since 1993 and it is a fundamental component of our strategic planning and business decisions. Our program has been modeled after our large national and international customers.



### "There are no short-cuts to safety excellence."



We began with a basic compliance and systems-based approach, which progressed over the years to a behaviour-based program where everyone is engaged and has ownership of our safety performance.

The dynamic growth of the business, the geographic breadth of our facilities and the expansion of services and processes all add challenges to safety performance. In addition, the nature of the work that we do and the weather conditions in which we operate create additional challenges, particularly in such services as emergency response.

There are no short-cuts to safety excellence. It requires the commitment of everyone to improve equipment, processes and procedures to eliminate potential risks and to avoid incidents of all types, including near-misses. Success is achieved by small, incremental gains over a long period of time, as a safety culture is embedded and procedures are refined.

Over the years, we have enhanced our program and achieved steadily improved results. In addition to lost-time injury frequency and total recordable injury frequency, we measure Loss Control Activity Reporting (LCAR), which measures a facility's performance in identifying hazards, evaluating risks, implementing controls and specific continuous improvement initiatives.



### SDS Consulting has provided independent third-party audits of Newalta's operations for more than a decade.

"In terms of identification, mitigation and management of environment, health and safety risks, Newalta is an industry leader, constantly pushing the envelope to deliver continuous improvement. Over the past 12 years, Newalta has continually demonstrated an ability to advance and adapt new ideas and concepts to address environment and safety management on the worksite. There are very few companies that can demonstrate an ability to rapidly expand and, at the same time, maintain and excel at risk control and management."

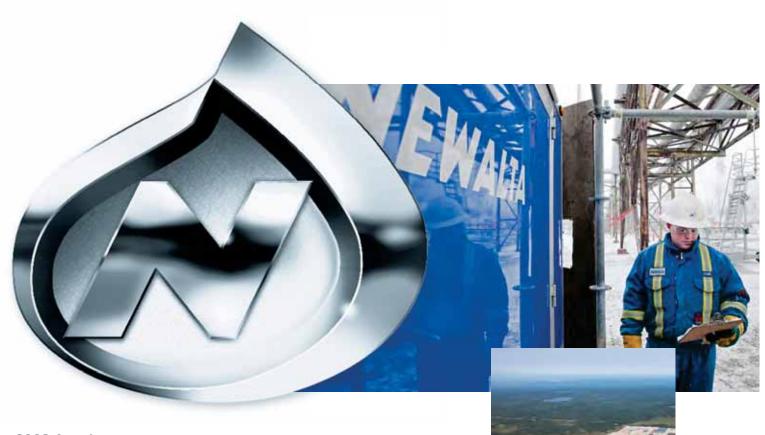
~Chris Praestegaard, SDS Consulting Senior H&S Consultant



We conduct annual internal audits of our operations, as well as independent third-party audits, to assess the performance of our program and to identify areas for improvement. Over the past five years, Newalta has consistently scored over 90 percent nationally in a "Partnerships in Health and Safety Certificate of Recognition" program.

Six years ago, we introduced a "President's Award" program to recognize the top performing operations in the company. These awards are based on zero lost-time injuries, superior total recordable injury frequency rate, a minimum LCAR score of 90 percent, implementation of new safety initiatives and the completion of specific environmental targets and objectives. The competition to win these awards has elevated our entire program and contributed directly to Newalta's improved performance.

Our customers, regulators and neighbours appreciate the attention to detail and disciplined management required to deliver superior safety performance. Our record has been pivotal in entering new communities and markets, including our recent expansion into onsite work.



### 2009 Awards

Newalta's President's and Vice President's Awards are presented annually to reinforce a culture of safety, and to drive safety performance excellence throughout the organization.

President's Awards are presented to large facilities or services with 15 or more full-time people. The following Newalta teams were recognized:

- Gordondale, Alberta
- Delta, British Columbia
- Bedford, Nova Scotia (Onsite operations)
- Elk Point, Alberta
- Heavy Oil (Onsite operations)

Vice President's Awards are given to operations with less than 15 full-time people. The winners were:

- Stauffer, Alberta
- Hamilton (Brant Street), Ontario
- Grande Prairie, Alberta
- Drumheller, Alberta
- Taber, Alberta

In 2009, Newalta facilities had an average LCAR score of 85 percent. We improved our total recordable injury frequency rate from 3.2 in 2008 to 2.6 in 2009. We also reduced total environmental incidents by more than 40 percent in 2009.

In 2009, 78 of our facilities were lost-time injury-free; 53 had no recordable injuries of any kind. Five of our six original facilities from 1993 continue to be injury-free, and 50 people were recently honored for no lost-time incidents since 1994 - demonstrating that an injury-free workplace is indeed a realistic, achievable goal.

"In 2010, we will work to deliver significant improvement in all areas of EH&S."

Managers and supervisors are trained in loss control management, workplace inspections, workplace task observation, incident reporting and safety leadership, including coaching and motivating people. A comprehensive training program for operations staff is focused on ensuring both new and experienced people are fully competent to perform their duties. Our core safety training program features more than 60 courses.

Mock emergency evacuations are conducted at each facility annually to improve preparedness for all staff and to refine protocols.







Our Environment, Health & Safety (EH&S) team includes 25 full-time professionals across Canada who support operations and coach management and employees to give them the tools they need to be personally accountable for workplace safety.

Through individual responsibility, looking out for co-workers and attention to detail, all injuries – including minor ones – can be eliminated. Individual ownership, active participation and accountability will continue to drive performance improvements.

In 2010, we will work to deliver significant improvements in all areas of EH&S. Our target is to reduce our total recordable injury frequency rate from 2.6 to 2.2. We are also committed to improving our average LCAR score from 85 percent last year to 90 percent in 2010. Our target is to reduce total environmental incidents by a further 10 percent in 2010.

Our facilities and onsite locations will develop site-specific improvement initiatives for 2010 targeting safety conditions, behaviours and environmental awareness.

We look forward to reporting on our progress in all of these areas next year.

### **OUR**



## **ENVIRONMENT**



Contributing to a cleaner environment is what the 2,000 people at Newalta do every day for our customers, as well as in our own operations.

In addition to helping our customers reduce their environmental impact, we are also committed to minimizing our own environmental footprint. We will strive to be one of the most progressive companies in environmental stewardship through innovation and responsible management.

Newalta's total gross carbon dioxide (CO<sub>2</sub>) equivalent emissions in 2009 were approximately 90,000 tonnes. The total average gross emissions from the 85 facilities is only about 1,000 tonnes per facility per year. For comparison, the Government of Canada's greenhouse gas emitting reporting program requires any single facility of more than 50,000 tonnes per year of CO<sub>2</sub> be subject to the reporting regulations. Even though our gross  ${\rm CO_2}$  emissions are relatively small, we are determined to achieve significant reductions in the years ahead.



Recovering products from waste often takes less energy than that required to produce virgin products. For example, it takes less energy to recover crude oil from waste than it does to produce the crude oil from the resource. The reduced energy use is measured in reduced  $\mathrm{CO}_2$  equivalent emissions. Since 2000, Newalta has measured the reduction in  $\mathrm{CO}_2$  attributable to the recovery of crude oil at our facilities. In 2009, the reduction, or offset, was 55,000 tonnes of  $\mathrm{CO}_2$ . The net emissions of 35,000 tonnes does not include reductions arising from the recovery of crude oil at customers' sites, the recycling of lubricating oils and the recovery of other products across the Newalta network. Newalta's net  $\mathrm{CO}_2$  equivalent emissions are obviously very modest if not negative. Recovery of resources not only reduces landfilling of wastes, and therefore long-term liability, but also results in reduced  $\mathrm{CO}_2$  emissions.

In 2009, Newalta conducted a company-wide inventory of all services and operations to compile energy, water and other environmental information. This information is essential to establishing performance baselines and targets for improvement.



### ZERO WASTE STRATEGY PURSUED AT NORTH VANCOUVER

The North Vancouver facility has initiated a number of waste-reduction and energysaving programs. Their recycling program now includes segregated collection of warehouse plastics and cardboard; all office waste paper, plastic, glass and metal cans; wood waste; and batteries. The facility's used-oil-collection truck fleet was converted to use blended B5 biodiesel fuel to reduce emissions, and photo-sensors and timers were installed in the office and warehouse to reduce electricity use.







There have been several initiatives across the company to reduce fuel use, water consumption, power consumption, paper waste, etc. In 2010, improving our environmental performance will be a major new company-wide initiative at Newalta. We will challenge every branch and office to identify and implement new approaches and to develop new ideas which contribute to improved environmental performance. We will create a communications forum to foster the exchange of ideas across the company and engage everyone in this effort.

Next year we will have much more to report on our success in reducing our environmental impact.

Also, in 2010, we will complete the baseline review of our energy and water usage and other environmental impacts. We will be prepared to set specific targets in these areas for 2011.

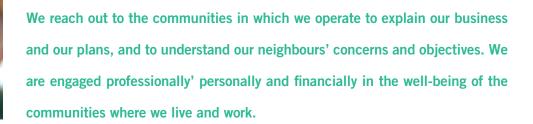
We will complete an assessment of our gross and net  $CO_2$  emissions data. We expect to achieve significant improvements in 2010 and we will set challenging targets for both in 2011.

In addition, we will strengthen the requirement for an environmental cost/benefit analysis on all capital approvals to ensure that we are providing a full review of alternatives which may have superior environmental performance.

"Even though our gross CO<sub>2</sub>
emissions are relatively small, we
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## **OUR** COMMUNITY



We have expanded from working with neighbours in the small rural communities in Western Canada to community involvement programs that stretch from coast to coast. We are now interacting with a much larger and more diverse group of stakeholders. Our decision-making processes are transparent, open and honest, and inclusive. We are committed to building and maintaining constructive relationships with our neighbours, non-governmental organizations, elected officials and regulatory representatives.





neighbours on the handling of hazardous materials and are available to respond to emergencies in our communities with experienced staff and equipment.

Newalta has established relationships with elected federal, provincial, territorial and municipal representatives and senior government officials. We have broadened our relationships to include environmental and community planning, Aboriginal affairs, economic development, innovation and science, technology development and industry portfolios.

Municipalities are assuming more responsibility in addressing environmental and waste management issues within their boundaries. They are working regionally in concert with other municipalities to address issues of mutual concern, like water management. We are working closely with officials in the cities and towns where we are active, and with organizations and agencies that represent local government such as the Federation of Canadian Municipalities and the Alberta Urban Municipalities Association.







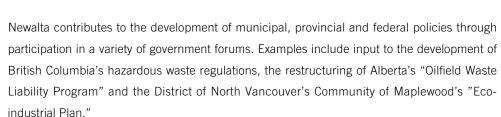












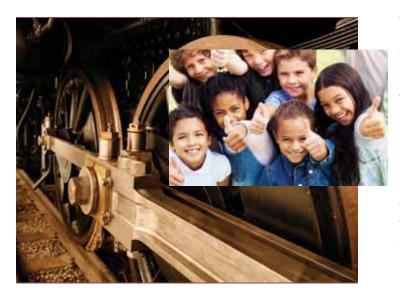
"Newalta contributes to the development of municipal, provincial and federal policies."

Our interaction with Aboriginal communities is a result of certain of our facilities sharing common boundaries with them, our growing appreciation for how our activities affect Traditional Land Use Areas, and the potential for our Aboriginal neighbours to be both clients and employees. We provide Aboriginal awareness training to our people and are developing strong working relations with First Nations and Métis communities.

"We live here too" expresses our commitment to the health and well-being of the communities where we operate.

We participate in employee-driven United Way campaigns in Alberta and Ontario. The company matches employee contributions and these two programs raised approximately \$130,000 last year. Ronald McDonald Houses in Calgary, Vancouver, Hamilton and Halifax are supported by Newalta. Ronald McDonald House provides a home-away-from-home for families of seriously ill children who are being treated at nearby children's hospitals.





### TURNING WASTE INTO FUN FOR KIDS

For several years, Newalta has supported Calgary's Heritage Park Historical Village. Our Airdrie, Alberta, facility, which recycles used oil into diesel fuel, supplies the fuel to run the park's historical trains. By supplying this recycled fuel we help support the park's commitment to environmental stewardship. In return, we receive 200 passes each year, which we distribute to local charities for women and children. This program turns waste lubricating oil into fun for kids and benefits everyone involved.





Newalta is pleased to support employees who volunteer their time. We have assisted with the travel costs for an employee and his family to construct houses for impoverished families in Mexico. We sponsored an employee who is helping to build an orphanage in Mexico. We provided financial support to one of our people who took a two-year leave from the company to serve as financial manager for an African aid agency.



Newalta provides funds to Women's Emergency Shelters in Calgary and Montréal. We also contribute to several other organizations, such as UNICEF, that do important work locally and globally.

We support local community projects to fund conservation areas, heritage sites and recreational facilities, such as the Hamilton Conservation Authority's Eramosa Karst Conservation Area.

Newalta also supports the growth and development of students, including environmental research at Acadia University's K.C. Irving Environmental Trust, and at the Faculty of Engineering at the University of Western Ontario. Newalta has also made a multi-year capital commitment to Heritage Park Historical Village in Calgary to build a custom-designed eco lab and classroom for students.





Over the past four years our contributions have averaged 1.25 percent of pre-tax profit. For comparison, the national standard for excellence in corporate community investment according to Imagine Canada is 1.0 percent of pre-tax profit.

In 2010, we will continue to work closely with our neighbours openly and honestly to engage them in our planning processes and to understand their concerns. We will target 2010 community contributions at 1.25 percent of pre-tax profit. We will also increase our efforts to work with our Aboriginal neighbours. We will continue to encourage our people to be involved in the communities in which they live and to volunteer their time where they can.

We look forward to reporting on our progress in these areas next year.

## **OUR INDUSTRY**





As a national organization with operations from coast to coast, Newalta is an industry leader. We work with our peers individually, and in associations, to share information and best practices, to improve safety performance and to advance policies which better protect the environment.

In 2009, Newalta joined the Chemistry Industry Association of Canada (CIAC), formerly known as the Canadian Chemical Producers' Association. Newalta's core values are consistent with the principles and objectives of the Responsible Care Code of Practice and we look forward to sharing best practices with other members of the Association.







### **NEWALTA IS INVOLVED WITH** THE FOLLOWING ORGANIZATIONS:

#### **ENVIRONMENT ORGANIZATIONS**

- Air & Waste Management Association (AWMA)
- British Columbia Environment Industry Association (BCEIA)
- Environmental Services Association of Alberta (ESAA)
- Environmental Services Association of Nova Scotia (ESANS)
- Environmental Technology Council (ETC)
- Le Conseil des Entreprises de Services Environnementaux (CESE)
- National Oil Recyclers Association (NORA)
- Ontario Environment Industry Association (ONEIA)
- Québec Business Council on the Environment/le Conseil patronal de l'environnement du Québec (CPEQ)
- Recycling Council of Alberta (RCA)
- Recycling Council of British Columbia (RCBC)
- Recycling Council of Ontario (RCO)
- Réseau Environnement
- Sarnia-Lambton Environment Association (SLEA)

#### **INDUSTRY ASSOCIATIONS**

- Canadian Association of Chemical Distributors (CACD)
- Canadian Association of Petroleum Producers (CAPP)
- Canadian Manufacturers & Exporters Association (CME)
- Chemistry Industry Association of Canada (CIAC)
- Enform (petroleum safety training and certification association for Alberta, British Columbia and Saskatchewan)
- Newfoundland & Labrador Oil & Gas Industries Association (NOIA)
- Offshore-Onshore Technologies Association of Nova Scotia (OTANS)
- Petroleum Services Association of Canada (PSAC)
- Petroleum Technology Association of Canada (PTAC)

In addition, Newalta is active in the Canadian Chamber of Commerce, as well as many regional and local chambers, and participates in various committees and sub-committees of relevance to our industry.



### **ABOUT THIS REPORT**

This is our first report on our sustainable values, past accomplishments, current practices and future targets. We have set challenging targets for 2010 in many areas of our business, including safety performance. In other areas, such as  $CO_2$  emissions, we will complete baseline data gathering and analysis to allow us to set targets for 2011.

We have much to be proud of and a great deal yet to do. We will need meaningful progress in all areas of our business every year as we continue to strive for excellence.

We look forward to reporting on our progress and outlining new targets and initiatives for next year.



#### Investor Contact:

#### Anne M. MacMicken

Executive Director, Investor Relations Tel: 403.806.7019 Email: amacmicken@newalta.com

#### Media Contact:

#### Stephen W. Lewis

Executive Director, Corporate Communications Tel: 403.806.7012

Email: slewis@newalta.com



Calgary, AB T2R 0C6 Tel: 403.806.7000 Fax: 403.806.7348