



## **Veresen Comments on FERC Decision to Deny Request for Rehearing of the Applications of Jordan Cove LNG and Pacific Connector Gas Pipeline**

**CALGARY, Alberta, December 9, 2016** – Veresen Inc. (“Veresen”) (TSX: VSN) has received notice from the Federal Energy Regulatory Commission (“FERC”) that it has denied the request for rehearing submitted on April 8, 2016, by Jordan Cove Energy Project, L.P. and Pacific Connector Gas Pipeline, LP related to their applications for authorization to construct and operate a liquefied natural gas export terminal and natural gas pipeline. In its decision, FERC stated that the March 11 order properly denied the application and that it would not reopen the record and consider evidence filed subsequent to the initial decision, as the request for rehearing did not demonstrate the existence of extraordinary circumstances. The FERC reiterated that its denial is without prejudice to the applicants submitting a new application should the companies show a market need for these services in the future.

“Veresen remains committed to this important energy infrastructure project,” said Don Althoff, President and CEO of Veresen. “We are very disappointed by FERC’s decision, especially in light of the significant progress that has been made in demonstrating market support for the project and the strong showing of public support for the project. We continue to firmly believe this project will provide significant economic benefit to Oregon, while ensuring responsible environmental stewardship and stakeholder engagement.”

Veresen will review all of its options in light of the FERC denial, including appeal or the submission of a new application with FERC. The company will provide an update on its strategy to advance the Jordan Cove LNG project at an appropriate time in the future.

For further information about the Jordan Cove LNG project, please visit [www.jordancovelng.com](http://www.jordancovelng.com).

### **About Veresen Inc.**

Veresen is a publicly-traded dividend paying corporation based in Calgary, Alberta that owns and operates energy infrastructure assets across North America. Veresen is engaged in three principal businesses: a pipeline transportation business comprised of interests in the Alliance Pipeline, the Ruby Pipeline and the Alberta Ethane Gathering System; a midstream business which includes a partnership interest in Veresen Midstream Limited Partnership which owns assets in western Canada, and an ownership interest in Aux Sable, which owns a world-class natural gas liquids (NGL) extraction facility near Chicago, and other natural gas and NGL processing energy infrastructure; and a power business comprised of a portfolio of assets in Canada. Veresen is also working to advance Jordan Cove LNG, a six million tonne per annum natural gas liquefaction facility proposed to be constructed in Coos Bay, Oregon, and the associated Pacific Connector Gas Pipeline. In the normal course of business, Veresen regularly evaluates and pursues acquisition and development opportunities.

Veresen's Common Shares, Cumulative Redeemable Preferred Shares, Series A, Cumulative Redeemable Preferred Shares, Series C, and Cumulative Redeemable Preferred Shares, Series E trade on the Toronto Stock Exchange under the symbols "VSN", "VSN.PR.A", "VSN.PR.C" and "VSN.PR.E", respectively. For further information, please visit [www.vereseninc.com](http://www.vereseninc.com).

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