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Governments, non-profits and business join forces in landmark \$10 million project to conserve one of North America's most iconic wild places

CRANBROOK, BRITISH COLUMBIA, SEPTEMBER 14, 2012 — The Nature Conservancy of Canada ("NCC") and The Nature Conservancy ("TNC") today announced that, through a collaboration of public and private partners, more than \$10 million has been raised to help remove the biggest ecological threat to British Columbia's Flathead River Valley — a spectacular wilderness area that straddles the Canada-U.S. border.

Thanks to the generous funding contributions from the Government of Canada's Natural Areas Conservation Program (NACP); Warburg Pincus, a leading global private equity firm focused on growth investing; and other private donors, the Canadian portion of the Flathead River Valley is now permanently protected from mining and other sub-surface development.

The Government of Canada contributed \$5.4 million to the project through the NACP for the conservation of the Flathead River Valley. Warburg Pincus is contributing \$2.5 million to the project—the largest private contribution.

The funding is being used by the British Columbia government to implement the *Flathead Watershed Area Conservation Act*, which was passed last year. The legislation permanently prohibits coal mining as well as exploration and development of oil, gas and mineral resources on nearly 400,000 acres (160,000 hectares) of land in southeast British Columbia.

The legislation originated from a memorandum of understanding signed in 2010 by former BC Premier Gordon Campbell and the Governor of the State of Montana, Brian Schweitzer. The agreement was witnessed by the Ktunaxa Nation in BC and the Confederated Salish and Kootenai Tribes in Montana.

In addition, NCC and TNC will assist the British Columbia government in maintaining and enhancing high conservation standards in the natural area in order to protect the rich diversity of plant and animal life.

British Columbia's Flathead River Valley has been called the "Serengeti of the North" because it supports an abundance of life, including bighorn sheep, moose, wolverines, elk and the highest density of grizzly bears in the interior of North America. The British Columbia portion of the valley is largely undeveloped and remains home to a variety of species that existed more than 400 years ago.

Along with providing a critical habitat to wildlife, the Flathead River Valley is an important resource -- providing timber, fish and game, and recreation to British Columbians, and securing clean drinking water for more than 100,000 people in the State of Montana.

The Flathead River system flows undammed from British Columbia into Montana and contains some of the purest water found in North America. The entire river basin is part a spectacular trans-boundary ecosystem that spans southwest Alberta, southeast British Columbia and northern Montana. It forms the western boundary of Glacier-Waterton International Peace Park, and has been named both a Wild and Scenic River and World Heritage Site.

LEARN MORE at:

http://www.natureconservancy.ca/assets/documents/bc/flathead/Backgrounder_Flathead_Feb_2011_V3.pdf, and

<http://www.nature.org/ourinitiatives/regions/northamerica/unitedstates/montana/north-fork-now.xml>

Quotes

- “Nature does not recognize international borders,” said John Lounds, Chief Executive Officer (CEO) and President of the Nature Conservancy of Canada. “We are extremely proud to be able to achieve globally significant conservation in partnership with governments, conservation groups and businesses on both sides of the border.”
- “This incredible landscape is not only home to diverse wildlife, but it also supplies clean drinking water to tens of thousands of people and supports local economies through outdoor recreation, hunting and fishing,” said Mark Tercek, Chief Executive Officer (CEO) and President of The Nature Conservancy. “It is great to see businesses, communities, non-profits and governments coming together to ensure the Flathead River will remain healthy and productive for generations to come.”
- “This landmark project marks another achievement under our government’s Natural Areas Conservation Program,” said Environment Canada Minister Peter Kent. “With this investment, we are taking real action to protect and conserve our country’s ecosystems for present and future generations.”
- “As investors in Canada for two decades, with seven Canadian energy companies in our current portfolio, Warburg Pincus is especially proud to play a role in the preservation of the Canadian wilderness,” said Charles R. Kaye, Co-President, Warburg Pincus. “Partnerships among the public, private and non-profit sectors are essential to protecting our natural habitats and the environment, and fulfilling our responsibility as good corporate citizens.”
- “Both sides of the border recognize the importance of protecting the North Fork of the Flathead for today and for generations to come,” said Governor Brian Schweitzer, who in

2010 signed an historic Memorandum of Understanding with British Columbia to keep future mining out of the North Fork.

- “British Columbia families have been recreating and working in the Flathead Valley for a century,” said Bill Bennett, Minister of Community, Sport and Cultural Development and Member of the Legislative Assembly for Kootenay East. “We have always cared about how the valley is used by people and we are grateful to all those who have helped ensure that human use will continue to be part of the sustainable future of the Flathead.”

About Nature Conservancy of Canada (“NCC”)

The Nature Conservancy of Canada (NCC) is the nation’s leading not-for-profit private land conservation organization, working to protect our most important natural areas and the species they sustain. Since 1962 NCC and its partners have helped to protect more than 2 million acres (800,000 hectares) coast to coast. To learn more visit: www.natureconservancy.ca.

About The Nature Conservancy

The Nature Conservancy is a leading conservation organization working around the world to protect ecologically important lands and waters for nature and people. The Conservancy and its more than 1 million members have protected nearly 120 million acres worldwide. Visit The Nature Conservancy on the Web at www.nature.org.

The Nature Conservancy of Canada and The Nature Conservancy are unaffiliated. The two non-profit organizations share many conservation priorities and they have built a long-standing relationship in places such as the Flathead River Basin.

About the Natural Areas Conservation Program

The Government of Canada’s Natural Areas Conservation Program is a \$225 million investment to assist non-profit, non-government organizations secure ecologically sensitive lands, ensuring the conservation of our diverse ecosystems, wildlife, and habitat. The Nature Conservancy of Canada has been entrusted to lead the program. Land is acquired through purchase or donation. It may also be protected through conservation agreements. Priority is given to lands that are nationally or provincially significant, conserve habitat for species at risk and enhance and connect other protected areas. Since 2007 the program has supported the conservation of more than 835,000 acres (338,000 hectares), protecting habitat for 126 species at risk, and 450 species of conservation concern. Lands have been conserved in every province of Canada, in more than 80 priority natural areas. The Nature Conservancy of Canada and its partners have committed to matching the Government of Canada’s investment. To date they have achieved almost \$3 of conservation for every \$1 of federal funds. Other BC projects conserved through the program include: [Darkwoods](#), [Lot 48](#) and [Frolek Ranch](#). Please visit: <http://www.natureconservancy.ca/en/what-we-do/conservation-program/>

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$35 billion in assets under management. Its active portfolio of more than 130

companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 13 private equity funds, which have invested more than \$40 billion in over 650 companies in more than 30 countries. For more than two decades, the firm's energy group has provided over \$6 billion of equity for companies around the world involved in oil and gas exploration and production, midstream, power generation, oilfield technology and related-services, and alternative energy development. Warburg Pincus has invested in several dozen energy companies, including the following Canadian companies in its active portfolio: Black Swan Energy, Canbriam Energy, Endurance Energy, MEG Energy, Osum Oil Sands, Velvet Energy and West Valley Energy. The firm's commitment to social responsibility also includes the activities of the Warburg Pincus Foundation, which encompasses our charitable giving program and educational matching gift program, as well as our activities involving community outreach and volunteer services. For more information, please visit www.warburgpincus.com.

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