

News release

Marine Atlantic experiencing further increases in fuel costs

For immediate release

June 22, 2007

St. John's – Marine Atlantic Inc. announced today that it has been further impacted by the price of fuel. In 2006, the Corporation spent approximately \$25 million in fuel. It is estimated that fuel costs will increase by a further \$500,000 during 2007. To offset the additional cost of fuel, effective July 1st the Corporation will be implementing a 2% fuel surcharge on passenger, passenger vehicle and commercial vehicle tariff rates.

“Marine Atlantic is monitoring fuel costs this year to date, along with anticipated fuel costs for the remainder of the year. Earlier this week, it was determined that we would need to implement a fuel surcharge to cover the anticipated increase in fuel costs. We will review fuel costs again late in September as the need for a fuel surcharge may change on a quarterly basis,” says Roger Flood, President and CEO.

The fuel surcharge will be applied to the cost of transportation. The rates charged for other services such as accommodations and food services will not be impacted. Customers who have confirmed their reservations prior to implementation on July 1st will not be charged the fuel surcharge.

The 2% fuel surcharge will result in \$0.50 added to the ticket price for an adult passenger and \$1.50 added to the ticket price for a passenger vehicle travelling on the Port aux Basques/North Sydney ferry service. For the Argentia/North Sydney ferry service, \$1.50 will be added the ticket price for an adult passenger and \$3.25 added to the ticket price for a passenger vehicle.

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