Sign Up with the Oilfield News Online

# Oilfield NEWS

www.oilfieldnews.ca

Published By: NEWS COMMUNICATIONS since 1977

Wednesday February 22nd, 2017



## BEST AVAILABLE TECHNOLOGIES IN FEDERALLY-REGULATED PIPELINES REPORT NOW ONLINE

The National Energy Board (NEB) has published a report entitled Best Available Technologies in Federally—Regulated Pipelines (Report) that provides a detailed overview of the current state of technology and best practices used to keep people safe and the environment protected.

Minister Carr requested that the NEB include environment-specific considerations. The NEB pursued the following areas of environmental protections: leak prevention and response; impact on water bodies and agricultural land; waste management; pipeline abandonment; and air emissions management.

NEB staff experts apply strong scientific and technological oversight through all stages of a pipeline's lifecycle, from design and application, to construction and operation, and finally to decommissioning.

Through the application process, the NEB requires pipeline companies to prove that the proposed technology and best practices provide the highest level of public safety and environmental protection. Should an application be approved, NEB staff exercise strict oversight to ensure that company commitments related to the use of technology and best practices are fulfilled. Failure to do so may result in the use of enforcement action.

Quick Facts:

The Report includes more than 110 specific examples of technology and best practices to keep pipeline safe.

The Report includes detailed information on every stage of the pipeline lifecycle, from design to decommissioning.

Quote: "Pipeline technology continues to advance and when combined with a strong and well-understood safety culture, will achieve the best results for Canadians and for our environment. We are pleased to have relied on NEB staff expertise to create this report for the Minister, and to now share this information with Canadians." - Peter Watson, CEO/Chair, National Energy Board

## RETURN ENERGY ANNOUNCES PRIVATE PLACEMENT

Return Energy Inc. ("Return" or the "Company") (TSX-V: "RTN") is pleased to announce that it intends to complete a non-brokered private placement comprised of common share units (the "Units"), Canadian development expense flow-through shares ("CDE FTS"), and Canadian exploration expense flow-through shares ("CEE FTS") (collectively, the "Offering").

Return intends to issue up to 25,000,000 Units at a price of $0.12 per Unit ($3,000,000), 23,077,000 CDE FTS at a price of $0.13 per CDE FTS ($3,000,010), and 7,142,900 CEE FTS at a price of $0.14 per CEE FTS ($1,000,006) in the capital of the Company for total gross proceeds of up to $7,000,016. The CDE FTS and CEE FTS will be issued pursuant to the Income Tax Act (Canada) in respect of Canadian development expenses and Canadian exploration expenses, respectively.

Each Unit will consist of one Return common share ("Common Share") and one full Common Share purchase warrant ("Warrant"). Each whole Warrant is exercisable by the holder to purchase one Common Share for a period of 12 months from the Closing Date ("Warrant Exercise Period") at a price of $0.15 ("Warrant Exercise Price"). The Warrants are subject to an Accelerated Warrant Expiry (defined below).

Each Warrant will entitle the holder thereof to purchase one Common Share at any time prior to 5:00 p.m. (Calgary Time) on or before the earlier of the date that is: (a) one year from the completion of the Offering; and (b) 30 days after the giving of notice of early termination by Return. Such notice may be given by the Company, in its sole discretion, if the volume-weighted average price of the Common Shares on the TSX Venture Exchange exceeds the Warrant Exercise Price by at least 200% for a minimum of 10 consecutive trading days (whether or not trading of Common Shares occurs on all such days, provided that the Common Shares trade on at least five of such trading days).

The proceeds of the Offering will be used by Return to further its development activities in the Rycroft, Gordondale, and Valhalla areas of Alberta, and for general corporate purposes.

The Company intends to close a first tranche of the Offering on or about February 28, 2017 with a second and final tranche closing in March 2017.

Jett Capital Advisors, LLC is acting as the financial advisor to the Company.

The completion of the Offering is subject to the Company receiving all necessary regulatory approvals, including approval from the TSX Venture Exchange.

The Company may pay finder's fees consisting of cash and/or warrants pursuant to the closing of the Offering.

For further information

This news release is reproduced on Return's website at www.returnenergyinc.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Reader Advisories

Forward-Looking Statements. This news release contains forward-looking statements and information. More particularly, this document contains statements and information concerning the timing of closing of the Offering and the use of proceeds. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "will", "believe", "anticipate", "estimate", "scheduled", "potential", or other similar words, or statements that certain events or conditions "may", "should" or "could" occur. The forward-looking statements and information are based on certain key expectations and assumptions made by Return, including expectations and assumptions concerning timing of receipt of required regulatory approval and the satisfaction of other conditions to the completion of the Offering. Although Return believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Return can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks that required regulatory approvals are not obtained. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by the Company at the time of preparation, may prove to be incorrect and readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date hereof. The Company does not undertake any obligation to release publicly any revisions to forward-looking information contained herein to reflect events or circumstances that occur after the date hereof or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.



## LANDIS+GYR DELIVERS REVENUE GROWTH AND CONTINUED CASH GENERATION

Landis+Gyr, the global leader in transforming the way energy is delivered and managed, today announced that fiscal year 2016 (ending March 31, 2017) forecast indicates the company is on track for further revenue and profit growth and consistent cash generation. The company, unaffected by Toshiba's challenges, expects revenue to reach USD 1,640m (compared to USD 1,569m in prior year). This nearly 5% year-on-year growth builds on the previous year's 3.3% top line growth rate. Notwithstanding a challenging margin environment in EMEA, the higher sales will also translate into year on year growth in operating profit.

"Despite a tough international growth environment and currency impacts, Landis+Gyr has been able to demonstrate the effectiveness of our worldwide operations by continuing to expand sales faster than the global economic growth rate. We expect to deliver approximately 5% top line growth when the current fiscal year wraps up. Coupled with an expected year-end order backlog of USD 2.4 billion, we have great confidence in our future sales performance," Andreas Umbach, Landis+Gyr's President and CEO, observed.

Since the business was acquired in 2011 by Toshiba and the Innovation Network Corporation of Japan (INCJ), Landis+Gyr has reduced net debt by USD 550m resulting in a solid balance sheet with an equity ratio of 65% at the end of calendar 2016. Landis+Gyr's net debt now stands below USD 200m, around one year's EBITDA level. The company, as it has for the past five years in a row, expects to generate around USD 100 million in cash flow during the current fiscal year.

"Landis+Gyr is unique in our industry. As a profitable, fully independent operation with its own governance body, audit and risk committee, independent auditor and separate financial statements we have been able to grow and invest for the future. With self-funded R&D investments expected to reach USD 160 million this year, we are extremely well positioned to lead global utility technology trends now and far into the future," Andreas Umbach concluded.

About Landis+Gyr

Landis+Gyr is the leading global provider of integrated energy management solutions for the utility sector. Offering the broadest portfolio of products and services to address complex industry challenges, the company delivers comprehensive solutions for the foundation of a smarter grid including; smart metering, distribution network sensing and automation tools, load control, analytics and energy storage. With annualized sales of more than USD 1.6 billion, Landis+Gyr, an independent growth platform of the Toshiba Corporation and 40% owned by the Innovation Network Corporation of Japan (INCJ), operates in 30 countries across five continents, and employs 6,000 people with the sole mission of helping the world manage energy better. More information is available at www.landisgyr.com.

## LONGI-LERRI SOLAR NAMED TIER ONE BY BLOOMBERG

LERRI Solar, a world leading monocrystalline solar module manufacturer headquartered in Xi'an, China, has been named a Tier One supplier by Bloomberg New Energy Finance (BNEF). BNEF's classification is based on demonstrating significant non-recourse project finance deals that have successfully closed. i.e., becoming a Tier One company, per BNEF, requires a significant track record of commercial acceptance by investment institutions. Furthermore, per BNEF, "...one of the characteristics of a tier 1 manufacturer is transparency and good data availability." BNEF provides its list of Tier One producers, updated quarterly, to companies who subscribe to BNEF's Solar Insight Service.

According to Mr. Richard For, LONGi-LERRI Solar's Head of Overseas Business, "We are pleased to kick off 2017 with being named a Tier One module supplier by the prestigious Bloomberg organization. This is another milestone for the LONGi-LERRI Group and demonstrates market acceptance of our high quality and high efficiency monocrystalline modules."

Based on manufacturing capacity, LERRI Solar ranks in the top quarter of all manufacturers on BNEF's Tier One list.