

PROGRESS  
COMFORT  
THERMOSTAT  
CONTENT  
QUALITY  
INSPIRE  
STRENGTH  
BENEFIT  
VOLUNTEER  
CONVENIENCE  
SATISFACTION  
DYNAMIC  
DEVELOP HOME  
RELAXATION  
ACCOUNTABLE  
PROVIDE  
INDUSTRIAL  
WELL-BEING  
INSPIRE  
ENERGETIC  
COMMUNITY  
RESIDENTIAL  
CHAMPION  
REASSURE  
RESPECT  
EFFICIENT  
TEMPERATURE  
HEAT  
SERVICE  
WARMTH  
COMMERCIAL  
ACTIVE  
GREEN  
RELIABLE  
DEVELOPMENT



GROWTH INNOVATION VALUE ENERGY



## Williston Basin Conference

May 2, 2011



# Found Energy Market Opportunity

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## A new power generation business that captures the waste heat market

- Over 20,000 MW could be generated from the relatively untapped North American waste heat market
  - 5 X the installed capacity of Saskatchewan
  
- Electrical power generation from waste heat in the Oil & Gas industry
  - Natural Gas compressor sites
  - Oil pumping stations
  - Flare Gases
  - Remote on site generation potential
  
- Energy efficiency, increasing output of useful energy with no additional fuel requirements.
  
- SaskPower's Green Options Partnership Program has been launched and simplifies the process to a Power Purchase Agreement.



# IST Overview



## Key Metrics

- Founded by Solar Turbines 1985
- Started in Cambridge 1992
- Facility 96,000 square feet (72,000 production)
- Employees 150
- International Sales Office Europe

## Corporate Headquarters – Cambridge, ON



## Over 150 Units Sold Worldwide

6 IST OTSG units at SaskPower's Queen Elizabeth Power Station



Manufacturer of proprietary *Once Through Steam Generators* and related technologies

# Aecon Group Operating Segments



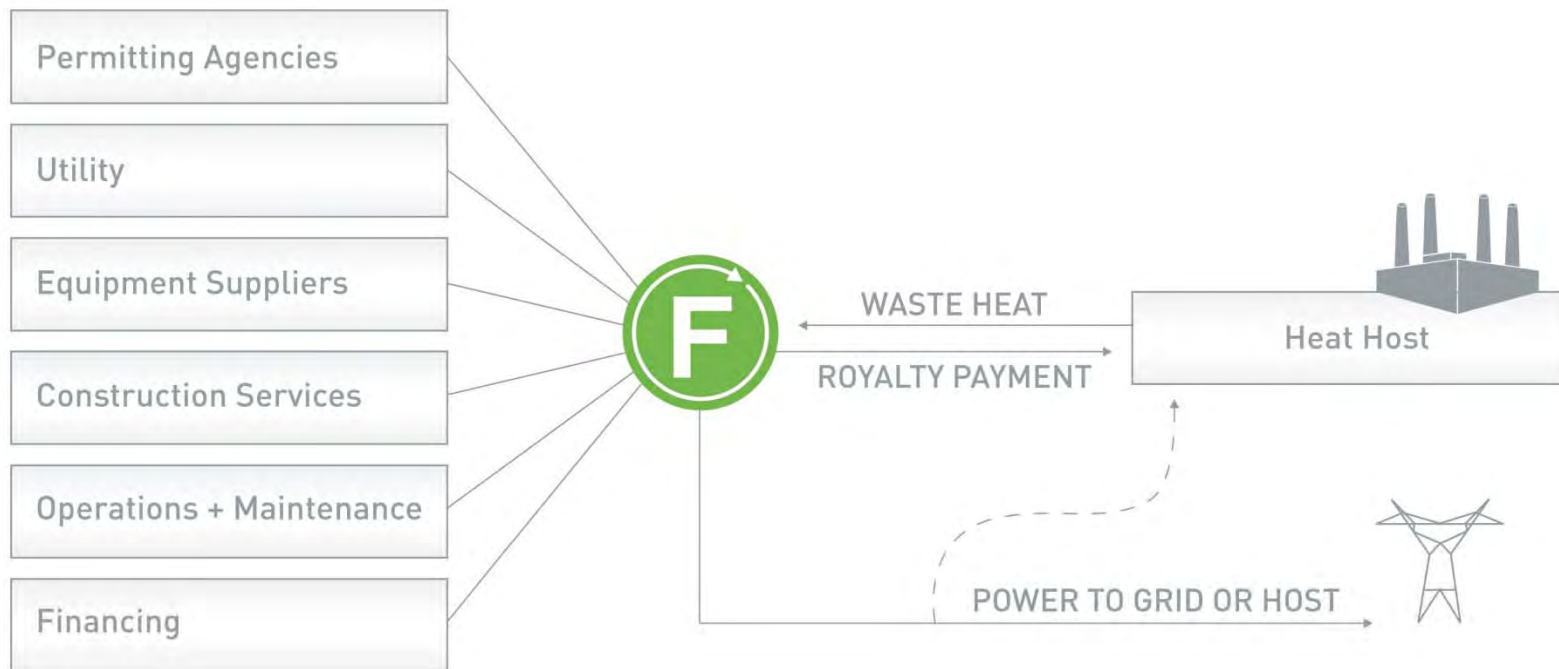
\$ at Sept 30, 2010  
(millions)

	<u>Infrastructure</u>	<u>Buildings</u>	<u>Industrial</u>	<u>Concessions</u>
TTM Revenue	\$959	\$537	\$925	\$95
TTM Op. Profit	\$75	\$(28)	\$31	\$23
Backlog Revenue	\$1,080	\$574	\$871	n/a
				
<b>Capabilities</b>	<ul style="list-style-type: none"> <li>■ Heavy Civil Construction</li> <li>■ Road Building</li> <li>■ Mining</li> <li>■ Utilities Construction</li> <li>■ Construction Materials</li> </ul>	<ul style="list-style-type: none"> <li>■ Construction Management</li> <li>■ General Contracting</li> <li>■ Multi-unit Program Work</li> </ul>	<ul style="list-style-type: none"> <li>■ Industrial Construction</li> <li>■ Mechanical Construction</li> <li>■ Pipe Fabrication &amp; module assembly</li> <li>■ Proprietary once through Steam Generators (IST)</li> </ul>	<ul style="list-style-type: none"> <li>■ Domestic and International P3 and Build-Operate Transfer (BOT) Projects</li> <li>■ Current assets include Cross Israel Highway and Quito International Airport</li> </ul>
<b>Employees</b>	~4000 (incl QCJV)	~450	~5500	~500 (incl CIH Ops)
<b>Market Focus</b>	<ul style="list-style-type: none"> <li>■ Transportation Infrastructure</li> <li>■ Energy &amp; Power</li> </ul>	<ul style="list-style-type: none"> <li>■ Infrastructure related buildings</li> <li>■ Institutional/ Commercial buildings</li> </ul>	<ul style="list-style-type: none"> <li>■ Energy &amp; Power</li> <li>■ Commercial &amp; Institutional Mechanical Systems</li> <li>■ Water/ Wastewater Systems</li> </ul>	<ul style="list-style-type: none"> <li>■ Transportation and Social Infrastructure Assets</li> </ul>

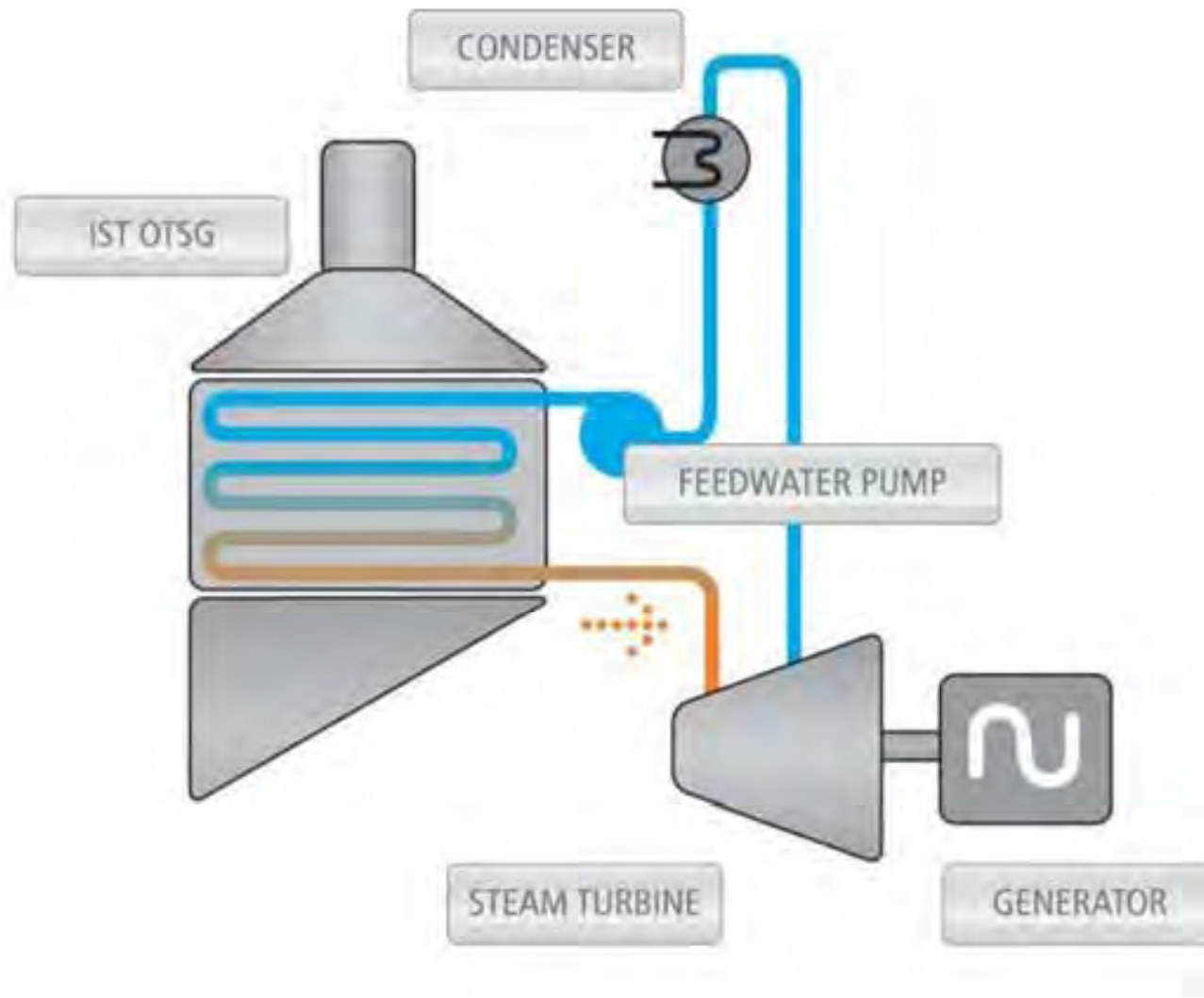
# Found Energy Business Model

A new power generation business that leverages key capabilities within Aecon

- Found Energy will develop waste heat recovery projects and be the only contact for the host facility
  - Provide turn-key EPCM services for clients who wish to own their own sites
  - Build, Own and Operate the power generation facility and pay the host for its wasted heat
  - Hybrid, joint venture or partnership models also considered



# Organic versus Steam Rankine Cycle



# Found Energy Overview

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Two ORC Technology providers to accommodate different sized facilities

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## Large Units ( 600 kW to 5 MW )

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- Proven and established technology
- Widely used throughout Europe
- Commercially viable

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## Scheduled Supplier & Technology

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- Turboden Srl, based in Italy
- Ideal for equipment up to 5 MW
- Over 100 installations worldwide
- Majority owned by Pratt & Whitney

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## Small Units ( < 500 kW )

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- Compelling and cost effective solution for this market
- Rights to a technology with excellent potential
- Engineering and production of first unit underway

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## Scheduled Supplier & Technology

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- Innovative expander design developed by StarRotor
- Patented technology fostered through the Texas A&M University system
- Direct Evaporation Heat exchanger design by IST



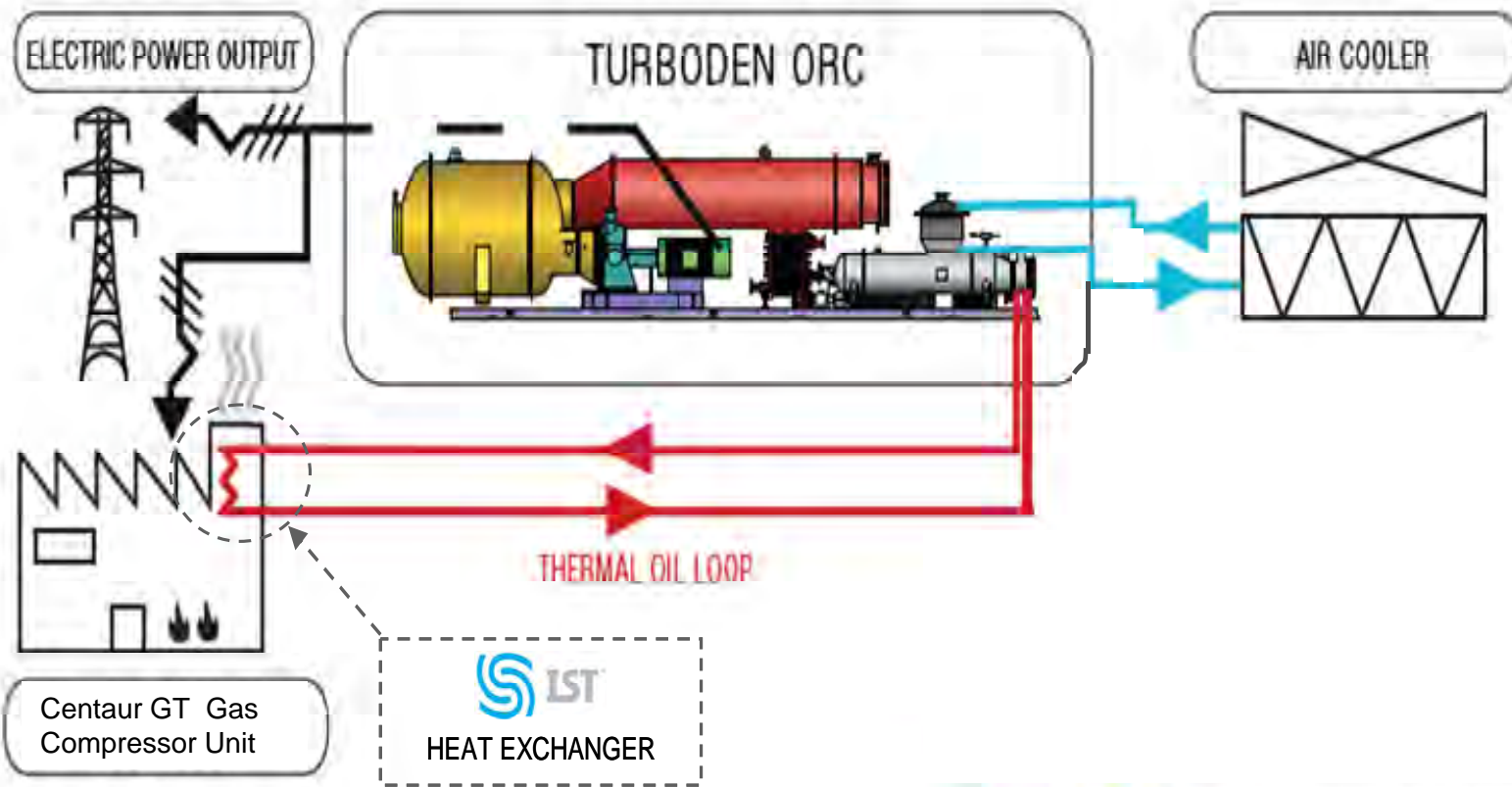
# TransGas Rosetown Project

- Natural gas compressor station in southwestern Saskatchewan
- Compressor driven by Solar Centaur Gas Turbine (4500 HP)



- Found Energy supplying an EPC turnkey 1MW power plant utilizing waste heat from the Solar Centaur GT

# TransGas Rosetown Project



# TransGas Rosetown Project Status

Final stages of Found Energy's first ORC plant installation at a Natural Gas compressor site

- Construction Completion and Commissioning Q2 2011

ORC Skid Lift



Waste Heat Oil Heater ("WHOH")



# TransGas Coleville Project

- Natural gas compressor station in southwestern Saskatchewan
- Compressor driven by Natural Gas Reciprocating Engines

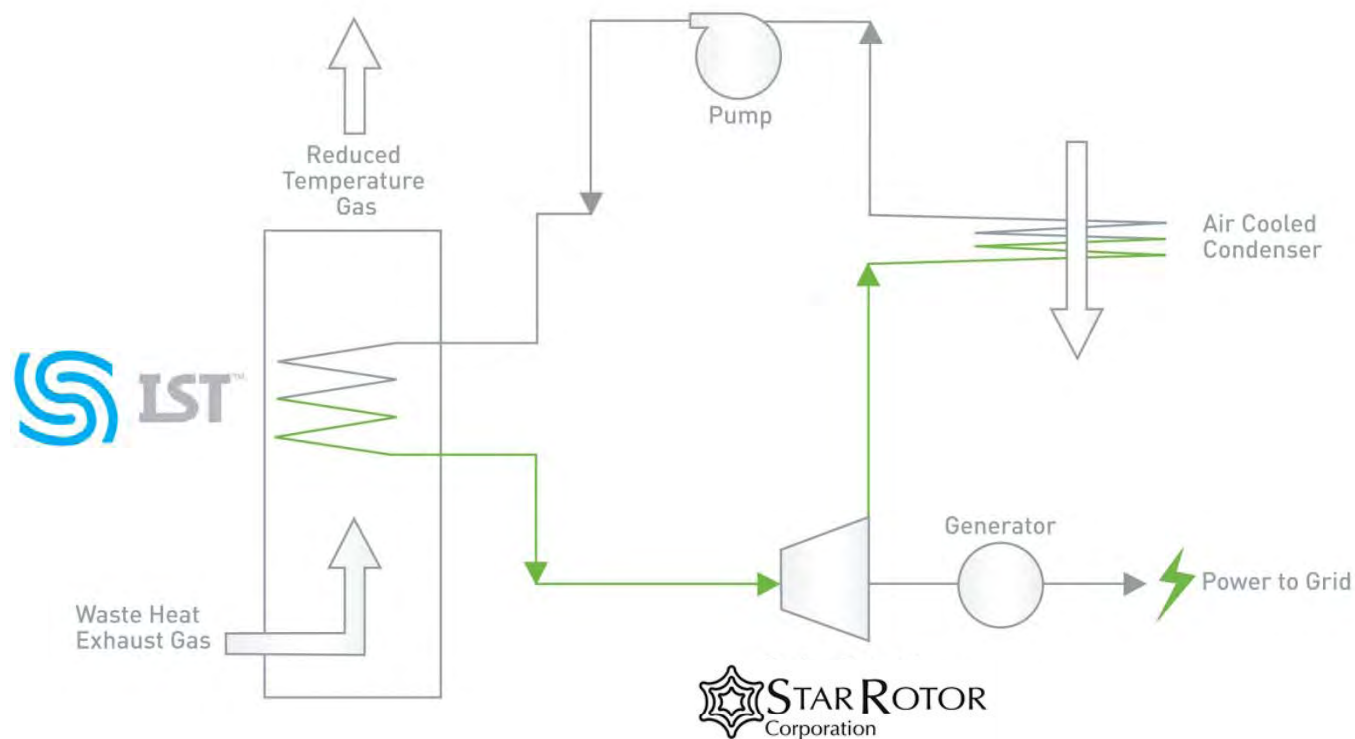


- FOUND supplying a 100 kW power plant utilizing waste heat from the exhausts of the Natural Gas reciprocating engines

# TransGas Coleville Project

## Organic Rankine Technology Overview

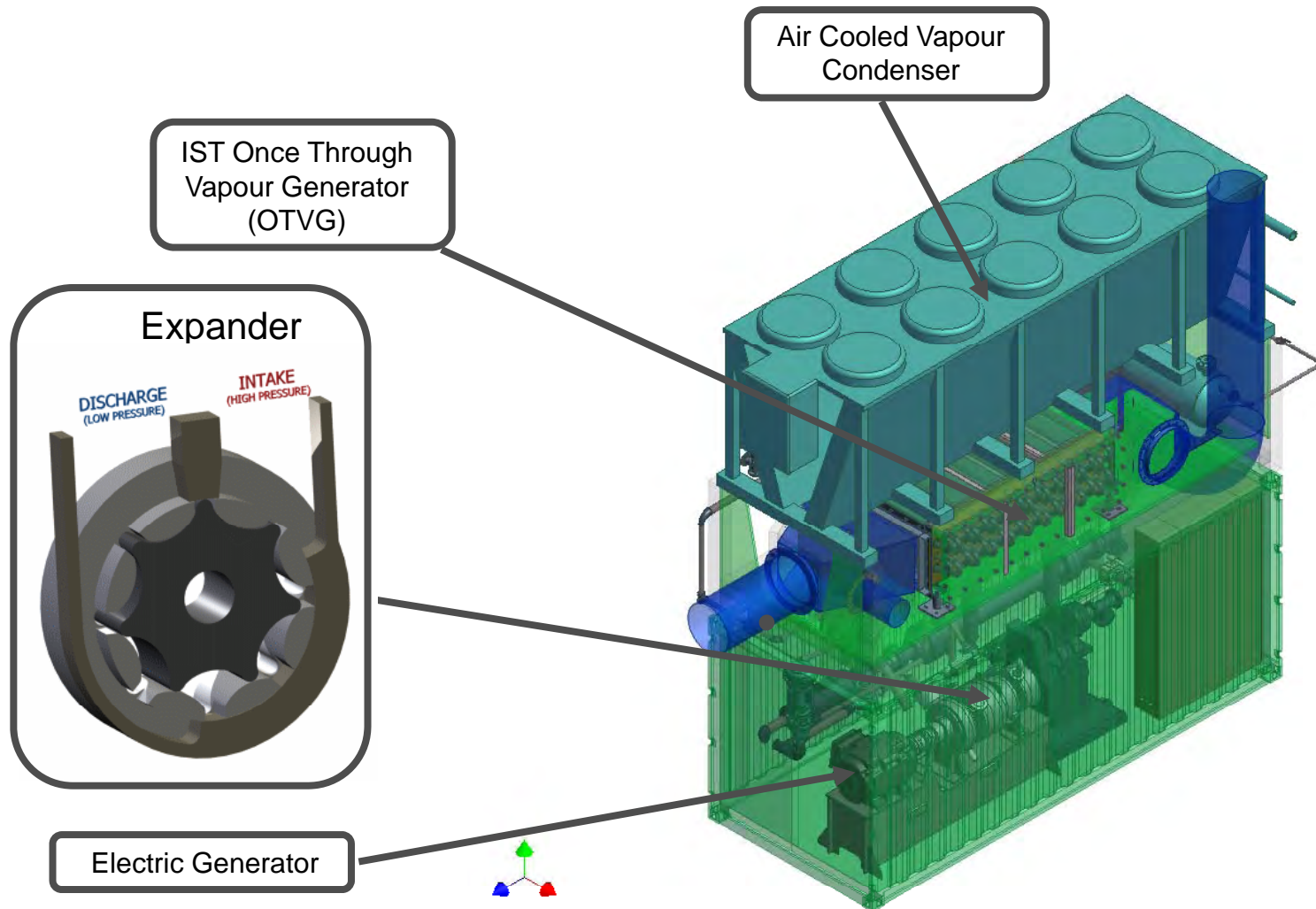
- The Coleville ORC uses a Refrigerant as the organic working fluid
- Waste heat is used to vapourize the fluid in a heat exchanger which then travels to an expander (turbine) which drives an electrical generator, thus producing power
- The fluid is then condensed to a liquid state in a condenser (air cooled) then pressurized by a pump to re-enter the heat exchanger and continue the cycle



# TransGas Coleville Project Status

## 100 kW Direct Evaporation ORC Pilot Plant

- Installation and Commissioning Summer 2011





[www.foundenergy.ca](http://www.foundenergy.ca)



[www.otsg.com](http://www.otsg.com)



[www.aecon.com](http://www.aecon.com)