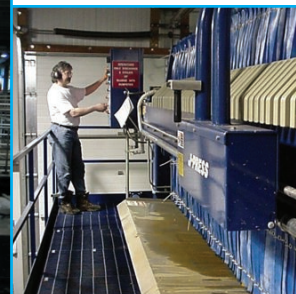


CORIX Utilities expands its presence in Alaska



CORIX Utilities is a growing player in utility services business in Fairbanks, Alaska. Based on our natural gas expertise, CORIX has been providing management services to Northern Eclipse, LLC and its wholly owned subsidiary, Fairbanks Natural Gas since 2002. Fairbanks Natural Gas is a regulated gas utility which serves the Fairbanks Northstar Borough. As a result of this relationship, in 2004, CORIX entered into an agreement to acquire a 50% interest in Fairbanks Sewer and Water Inc. (FSW), a privately held company providing water distribution and wastewater treatment services to the 82,000 residents of Fairbanks.

Through our experience, expertise and creative partnerships, CORIX has increased its presence in Fairbanks and looks forward to future opportunities in Alaska and North America.

A milestone for CORIX Utilities and a model for the future.

As a 50% partner in FSW, CORIX Utilities has made a significant investment in this company and the community of Fairbanks, as well as adding our expertise to the skills and experience of the existing owner. CORIX adds value through our multi-utility capabilities and services and may provide further synergistic benefits in the future through our sister products division CORIX Water Products. In addition, the strong financial foundations of our company provides stability and assurances to our clients and a solid base for future growth and opportunity. Our successful partnership in Fairbanks serves as a model for future opportunities for privatization in water, wastewater, and multi-utility management services.

Creating Solutions Building Partnerships

Our clients and partners choose CORIX for our proven leadership in water, wastewater, energy and multi-utility services. We supply highly trained and qualified personnel including experienced project managers who ensure projects stay on time and on budget.

Through our principal owners, CAI Capital Management and BC Investment Management Corporation (two large and stable members of the investment community), Corix can offer strong corporate and financial foundations that provide complete assurance to our clients. This position also enables us to become fully invested, long term partners in projects and businesses involving our core areas of expertise.