

BENTALL FIVE UPDATE - TEEKAY SHIPPING (CANADA) LTD.

Vancouver, September 10, 2002

We are pleased to announce that Teekay Shipping has leased the entire 17th floor of 17,000 square feet, bringing its total area leased to five full floors or 85,000 square feet.

The total area leased in Bentall Five is now 237,000 square feet or 72% of the building.

For further information, please contact Chris Stokes at (604) 661-5696 or cstokes@bentall.com.