

NEW RELEASE



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FOR IMMEDIATE RELEASE

Ports America Group, Inc. Appoints New CEO

Ports America Group, Inc. (Ports America or the company), the largest marine terminal operator and stevedore in North America, today announced the appointment of Mark Montgomery as president and CEO. Mark replaces former president and CEO, Michael Hassing. The company wishes Michael the best of luck and success in his future endeavors.

Mark was previously president and CEO of Ports America Chesapeake (PAC) from 2010 to 2014, and currently serves as a senior advisor and operating partner to the Infrastructure Investing strategy of Oaktree Capital Management, L.P. (Oaktree), where he brings more than 30 years of maritime industry experience. Mark led the company through a successful Public Private Partnership with the Maryland Port Administration at PAC in 2010. He also serves in board roles at the Port Newark Container Terminal (PNCT), PAC, the Delaware River Stevedore joint venture in Philadelphia, the CP&O joint venture in Norfolk, the Port of Miami Terminal Operating Company and the Eller-ITO Stevedoring joint ventures in Miami. Mark also serves on the Board of the National Association of Waterfront Employers, the North Atlantic Ports Association and the General Stevedoring Council. His exceptional track record of providing outstanding customer service, market-leading safety and operational performance will serve Ports America well.

Concurrent with the transition, Dave Starling will assume the responsibility of chairman of the board of directors. Dave has more than 40 years of experience in the North American rail, intermodal and global shipping logistics industries. Most notably, Dave served as the CEO of Kansas City Southern (KCS), a publicly traded Class I railroad. He currently serves on the board of directors of Greenbrier, an international railcar manufacturing and leasing company. Prior to KCS, Dave held management, leadership and operational positions at the Panama Canal Railways Company, American President Lines, the St. Louis-San Francisco Railroad and Burlington Northern. He was named the Railway Age's Railroader of the Year in 2012. Furthermore, Dave currently serves as a senior advisor to Oaktree's Infrastructure Investing strategy.

"Ports America provides the only tri-coastal terminal operating footprint in North America. Our position provides us an excellent springboard to achieve our goal of expanding the logistics solutions we currently offer our clients," said Mark Montgomery. "I am thrilled to be assuming leadership of the Ports America platform. The company will remain focused on providing best-

in-class service to many of the world's leading shipping lines. I also believe there is a tremendous opportunity to provide improved workflow solutions to beneficial cargo owners to drive dramatic growth for the company."

Ports America has a proven track record of delivering the highest quality operations for our customers combined with an unparalleled focus on the safety of our employees. The company is the leader in the North American marine terminal sector with its tri-coastal footprint handling containers, roll-on, roll-off and breakbulk cargo and cruise passengers.

"Having Mark Montgomery join our team is the next major step in the evolution of Ports America," added James Kowalishin, the current chairman of the company. "Mark's strong leadership, experience and track record of building superior management teams focused on customer satisfaction, safety and operational excellence gives the board the utmost confidence that he will drive the continued growth of the company."

While Dave Starling will replace James Kowalishin as chairman of the board, James will continue to serve on the board of directors.

"Ports America thanks James for his two years of service as the company's chairman and we look forward to the benefit of his continued advice and wise counsel," said Dave Starling. "We are excited about the future direction of the company and look forward to helping build on the outstanding foundation of excellence that is already in place."

About Ports America

Ports America, headquartered in Jersey City, N.J., is the largest independent marine terminal operator in North America, providing terminal management and a full suite of stevedoring and related services. Ports America, including its predecessor companies, has more than 86 years of experience operating American seaports. Its current business includes more than 80 terminals in 42 ports in North America, handling containers, roll on/roll off cargo, general cargo and cruise line passengers. As one of the largest employers of maritime labor in North America, Ports America employs more than 12,000 people each day at its operations, including full-time equivalent employees. For further information on Ports America, please visit its Web site: www.portsamerica.com.

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