



NEWS RELEASE

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FOR IMMEDIATE RELEASE

PORTS AMERICA AND COOPER/T. SMITH NEW HOUSTON JOINT VENTURE

Companies merge Houston breakbulk operations and acquire
assets of Shippers Stevedoring and Chaparral Stevedoring.

Ports America and **Cooper/T. Smith** have merged their breakbulk operations in the Port of Houston into a new joint venture (JV) called **Cooper/Ports America, LLC**, which will be referred to as **C/PA**. Operations commenced on Oct. 1, 2016.

Additionally, C/PA agreed to acquire all the assets of **Shippers Stevedoring** and **Chaparral Stevedoring** under C/PA's operations upon startup. **Integrated Marine Services LLC (IMS)**, the empty container yard facility located adjacent to the Barbours Cut Terminal that offers complete intermodal equipment and depot services in Barbours Cut, Texas will also be part of the new JV.

The combined businesses of Ports America, Cooper/T. Smith, Shippers Stevedoring, Chaparral Stevedoring and IMS will position C/PA as the premier full-service stevedore, terminal operator, container yard storage, and maintenance and repair company in the Houston market with operations at City Docks (Turning Basin), off-dock CFS in Bayport and Barbours Cut.

About Ports America:

Ports America, headquartered in New Jersey, is the largest independent marine terminal operator and stevedore company in the United States. The company currently operates in more than 42 ports and 80 locations. Ports America handles all types of cargo, including container, bulk, breakbulk, automotive, project, military and cruise, typically handling 13.4 million TEU, 2.5 million vehicles, 10.1 million tons of general cargo and 1.7 million cruise ship passengers in 2015. www.PortsAmerica.com.

About Cooper/T. Smith:

Established in 1905, Cooper /T. Smith has operations on all three U.S. coasts and foreign operations in Brazil and Mexico. The company maintains ownership in numerous subsidiary and affiliate companies, forming the Cooper Group, including warehousing, terminal operations, tugboats, push boats, barging, barge fleet, floating terminals, logistics, marine & timberlands, vessel repair and restaurants. The Cooper Group's experienced, action-oriented people, state of the art equipment and automated facilities provide their customers with fast, efficient and cost effective movement of cargo anywhere. www.coopertsmith.com

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