



PORT NOLA
THE PORT OF NEW ORLEANS

PRESS RELEASE

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Port NOLA, Ports America Expand Partnership for Long-Term Growth

50-year lease, strategic investment position Port to capture growing markets and support regional economic growth

NEW ORLEANS — The Board of Commissioners of the Port of New Orleans approved a resolution to expand its partnership with Ports America, the largest U.S. terminal operator and stevedore. The long-term lease and infrastructure agreements will bolster capabilities at existing Port NOLA terminals and open the door for expansion opportunities elsewhere in the Port's three-parish jurisdiction — Jefferson, Orleans and St. Bernard Parishes.

The Port of New Orleans and Ports America have had a longstanding and successful partnership, and we are pleased to share a blueprint for strengthening the Port NOLA gateway," said Brandy D. Christian, Port of New Orleans President and CEO. "Our strengthened partnership supports the Port's strategic vision to create long-term economic prosperity for the region and to reinforce our competitive advantage in the marketplace."

Under the terms of the new and restated agreement, the Port will issue Ports America a 50-year lease to continue to operate at the Napoleon Avenue and Nashville Avenue Terminals. As part of the agreement, Ports America will invest \$66.5 million in infrastructure and equipment to accommodate up to four new 100-foot gauge container cranes at the terminals. The investment will allow both terminals to facilitate larger ships and increases in volume.

The new agreement outlines the potential for additional Port NOLA and Ports America partnership to increase container capacity with new infrastructure at other potential locations in the Port's tri-parish jurisdiction, including development of a new container terminal capable of handling vessels of all sizes. If the Port and Ports America determine an expansion project is feasible at a new location, Ports America will invest a minimum of \$300 million and receive a right of first negotiation for development and operating rights.

Additionally, the Port will provide Ports America with a three-year right to assess and develop off-dock gate, container yard, chassis depot and/or intermodal container transfer facility (ICTF) that would support existing or new container terminals.

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“Ports America is excited for the multiple opportunities made possible through this expansion agreement,” Ports America President and CEO Mark Montgomery said. “Partnering with the Port of New Orleans has provided, and will continue to provide, additional jobs and economic growth for the region. We are pleased to invest in, and provide our experience for, this important lease and concession.”

The new agreements fulfill the mutual goals outlined in a cooperative endeavor agreement reached between Port NOLA and Ports America in June 2018 to enhance capabilities at Napoleon Avenue Container Terminal.

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.

About the Port of New Orleans

Port of New Orleans is a modern multimodal gateway for global commerce and an in-demand cruise port — delivering seamless, integrated logistics solutions between river, rail and road. Port NOLA is a diverse deepwater port uniquely located on the Mississippi River near the Gulf of Mexico -- with access to 30-plus major inland hubs such as Memphis, Chicago and Canada via 14,500 miles of waterways, 6 Class I railroads and interstate roadways. The 2018 acquisition of New Orleans Public Belt Railroad, a Class III connecting railroad, strengthens Port NOLA’s position as an integrated hub and supports the Port’s mission of driving regional economic prosperity.

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