



NEWS RELEASE

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FOR IMMEDIATE RELEASE

PORTS AMERICA CONTINUES INVESTING IN ITS WEST COAST STRATEGY

Ports America is continuing its business growth strategy to increase its West Coast presence through additional investments, services and expansion of its terminal capacity. The latest transaction includes a significant expansion and 20-year lease extension of the Husky Terminal in Tacoma, Was. International Transportation Service, Inc. (ITS), a joint venture between Ports America and "K" Line, negotiated an extension of its Husky lease with the Northwest Seaport Alliance (NWSA) through 2046. Ports America is an equity holder and service provider to Husky Terminal. Included in the lease extension is a planned expansion project of more than \$141 million approved by the NWSA, which will greatly enhance the terminal's capacity and is expected to be completed by July 2018.

Husky Terminal's extensive enhancements will provide the terminal with approximately 104 acres of leased and preferential berthing area in this major gate port in the U.S. Pacific Northwest. Additionally, NWSA has agreed to order four of the largest, most modern gantry cranes and to complete yard and gate improvements. Upon completion, the newly-designed Husky Terminal will be capable of simultaneously accommodating two 18,000-TEU mega-container vessels.

Ports America is a 30-percent owner of ITS, with the remaining interest owned by "K" Line. ITS has been operating container terminals for 40 years in the ports of Long Beach (Calif.) and Tacoma, providing services to major shipping lines including "K" Line. Ports America has a long-established relationship with "K" Line and is pleased to provide world-class terminal operations and process excellence to its distinguished partner.

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 annually. For more information, please visit www.PortsAmerica.com.

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