



NEWS RELEASE

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FOR IMMEDIATE RELEASE

PORTS AMERICA REFOCUSSES ITS WEST COAST STRATEGY

Ports America, the largest stevedore and terminal operating company in the United States, is committed to market-leading growth and is currently focusing its business strategies on increasing its West Coast presence through additional investments and expansion of services into new terminals. Areas of concentration include Los Angeles, Long Beach, the Pacific Northwest and western Canada. These regions have been identified as most suited to its realignment goals.

Ports America's long-standing joint venture partnership at West Basin Container Terminal (WBCT) and its recently acquired 30 percent ownership of International Transportation Services (ITS) are key locations for Ports America's strategy. Accordingly, Ports America is active in planning its expansion and investment opportunities in its existing locations at both the Port of Tacoma and the ports of Los Angeles and Long Beach. Further, Ports America has been invited into the process for new opportunities in the Pacific Northwest. As part of its ongoing successful management of cargo operations, Ports America will continue to work with all stakeholders, personnel and labor as part of its targeted expansion strategy.

Given this strategy, the JV partners in Outer Harbor Terminal, LLC (OHT) have decided to change the arrangement with the Port of Oakland by returning back to the port the OHT leased property. OHT is organizing this exit transition to ensure seamless continuity of services. OHT will be coordinating closely with equipment suppliers and other vendors as it continues to provide vessel services for 30 days and then take an additional 30 days to transition out of the terminal.

This West Coast strategy complements what Ports America already has accomplished on the East Coast by investing in superior equipment and infrastructure at Ports America's locations such as Port Newark Container Terminal (PNCT), Seagirt Marine Terminal in Baltimore and Miami, where, upon completion of the Panama Canal expansion, the markets will demand it.

(more)

At PNCT, Ports America will invest \$500 million before the year 2030 for expansion, which is expected to double the number of containers moving through the terminal and create significant economic growth within the region. PNCT already has doubled its on-dock rail capacity, purchased three super-post-Panamax ship-to-shore cranes and other upgrades that cement PNCT's readiness for the ultra-large container vessels. Further expansion plans include additional yard, improved gate facility, additional deep berths and additional super-post-Panamax ship-to-shore cranes.

For the 284-acre Seagirt Marine Terminal in Baltimore, Ports America Chesapeake has an aggressive \$500 million investment program for enhancement efficiencies that have included four super-post-Panamax cranes, increased water depth, and the recently announced agreement with CSX to operate the Intermodal Transfer Service, an on-dock access to rail that is a significant differentiator. As a result of these investments, Ports America Chesapeake's Seagirt Marine Terminal ranked in the "Top 10" U.S. terminals category in berth productivity, according to the 2014 JOC Port Productivity Report, with the Port of Baltimore ranking highest among the "Top 10" U.S. ports. A key goal of the Ports America refocused West Coast strategy is to gain a place for a U.S. West Coast port on this prestigious list.

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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