



NEWS RELEASE

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FOR IMMEDIATE RELEASE

Ports America and Sydney Harbour Investment Partners Agreement on Marine Container Facility in Port of Sydney, Nova Scotia.

Ports America and **Sydney Harbour Investment Partners** (SHIP) have announced an agreement for the promotion, development and management of **Novaporte**, the marine container facility in the **Port of Sydney, Nova Scotia**.

SHIP has exclusive development rights to approximately 500 acres in the Port of Sydney and, with the support of Ports America and a specially formed development group, will build a dedicated, semi-automated, deep-water marine container facility capable of handling 18,000+ TEU vessels. Building will commence after establishing sufficient customer volume commitments. Construction, once initiated, is expected to take approximately two years to complete.

Ports America's highly experienced management team will apply its proven business development and growth strategies while marketing the Novaporte terminal as a Ports America-managed facility to attract new customer and investor relationships. It also will advise on the operational configuration of the terminal to maximize efficiency. Ports America will manage and operate the terminal for 40 years, providing services such as full stevedore and terminal labor management, terminal operating systems, and maintenance and repair.

Peter Ford, Chief Strategy Officer at Ports America, commented, "Novaporte is a uniquely located deep water port able to handle the largest of the next generation of ultra-large container vessels.

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Geographically, it is the first stop for vessels on the Great Circle Route from Europe and Asia via the Suez. It has abundant land, an adjacent 1,200-acre logistics park and is located in a foreign trade zone. Add to that abundant power, road and rail, as well as a skilled work force, and you have the makings of an East Coast gateway for the next generation of super ships." He added that Novaporte will employ the latest technology to become the greenest, most cost efficient port on the continent.

Albert Barbusci, founding partner of SHIP, said, "We are excited about partnering with Ports America, the largest terminal operator and stevedore in the United States. In all our partnerships including financial, construction, engineering, marine equipment and technology relationships, we have looked for industry leaders. Ports America fits this description exactly. Its experience covers all aspects of marine operations from containers, to bulk, - breakbulk, world-class cruise terminals, intermodal and RoRo facilities. We couldn't ask for a stronger, more experienced operating partner."

About Ports America:

Ports America is the largest U.S. terminal operator and stevedore with operations in 42 ports and 80 terminals. With a highly skilled and trained labor force, Ports America has the experience and expertise to manage all types of cargo handling. Handling more than 13.4 million TEUs, 2.5 million vehicles, 10.1 million tons of general cargo and 1.7 million cruise ship passengers in 2015, Ports America has operations ranging from pure container terminals to under-the-hook stevedoring. Operations also include bulk and breakbulk facilities, world-class cruise terminals, intermodal facilities, maintenance and repair and quality care auto/ro-ro handling. www.PortsAmerica.com.

About Sydney Harbour Investment Partners:

SHIP, formerly known as Harbour Port Development Partners, was established specifically to develop and market Novaporte, the Port of Sydney's new deep-water container terminal and adjacent logistics park, **Novazone**. Since inception, SHIP has worked to assemble a global consortium of marine and financial service partners to develop this project. www.novaporte.ca.

About the Novaporte terminal and the Port of Sydney, Nova Scotia:

The Port of Sydney is strategically located on the East Coast of Canada and positions SHIP and Ports America to accommodate shipping routes to and from North America, Europe and Asia. Additionally, the Port of Sydney benefits from infrastructure connectivity via multiple road, rail and sea channels, as well as abundant power. The development and subsequent operations of the terminal will provide a powerful boost to Canada's Maritime economy. It will also serve as an employment stimulus to the local Nova Scotia economy.

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