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### **PORT AWARDS CONTRACT FOR EXPANSION OF CONTAINER TERMINAL**

**FREEPORT, TX (November 19, 2019)** – On November 14th, Port Freeport Commissioners approved a construction contract with McCarthy Building Companies, Inc. for the expansion of Velasco Container Terminal in an amount not to exceed \$129,677,607.

The Velasco Terminal expansion, which includes Berth 8, features over 925 feet of berth extension and will accommodate post-Panamax gantry cranes. The berth will be dredged to 51 feet, matching the depth of the Freeport Harbor Channel Improvement Project, which will be sufficient to handle the larger container vessels transiting the expanded Panama Canal. At the envisioned full build out, the container terminal will be equipped to handle approximately 1.5 million lifts per year.

“Port Freeport has seen a significant increase in vessel traffic and commercial activity over the past several years,” said Phyllis Saathoff, Port Executive Director/CEO. “Adding berth capacity to Port Freeport’s infrastructure is critical to supporting the business needs of the Port’s current and future customers.”

The first phase of the Velasco Container Terminal was completed and put into operation in 2014. In September 2018, Port Freeport obtained the permit from the Army Corps of Engineers which allows construction to commence on the next segment of berth and associated backlands. Construction is scheduled to begin by December 2019, with the new infrastructure being fully operational by August 2022.

“The Port is ready to begin work with McCarthy Building Companies on the expansion of our container facilities. The Port Commission is committed to strategic infrastructure

investments that are critical to the efficient landside movement of cargo for tenants and customers and support regional economic investment and jobs,” commented Port Freeport Chairman Shane Pirtle.

Nationally, Port Freeport is ranked 10th in chemicals, 19<sup>th</sup> in total tonnage, and 26th in containers. The Freeport Harbor Channel serves BASF, Chiquita Fresh N.A., CMA CGM, Dole Fresh Fruit, The Dow Chemical Company, Freeport LNG, Hoegh Autoliners, Horizon Terminal Services, Mammoet, Phillips 66, Riviana Foods, Inc., Seaway Crude Pipeline Company, Sallaum Lines, Tenaris, and Vulcan Materials Company.

Port Freeport is committed to keeping the local community informed of our operation and results. If you have questions or comments about this article, please email or call Lauren McCormick, Public Affairs Manager.

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