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**PORT FREEPORT UPHOLDS A SOLID “A” BOND  
RATING FROM STANDARD AND POOR’S**

**FREEPORT, TX (July 11, 2018)** – Port Freeport is pleased to announce the affirmation of its long-term “A” rating and stable outlook by Standard & Poor’s (S&P) Global Ratings for the Port’s senior-lien revenue and refunding bonds.

“We are proud to maintain a high rating given by a respected, independent source for credit ratings,” said Port Freeport Chief Financial Officer, John Mannion. “A strong credit rating benefits every stakeholder in the Port community by lowering the cost of debt for the Port projects benefitting the entire region.”

S&P’s analysts cited that the Port has maintained strong financial performance, low debt burden, and very strong liquidity levels. The analysts noted that tonnage has trended positively since 2009, and that continued growth is expected as the oil and gas industry continues to invest in south and central Texas.

“A stable bond rating shows that management and the Port Commission continue to make responsible decisions about strategic capital investments and plans of finance supporting the economic growth of the Port and the region,” said Commission Chairman Paul Kresta.

Port Freeport is ranked 10<sup>th</sup> in chemicals, 26<sup>th</sup> in containers, and 23<sup>rd</sup> in total tonnage. The Freeport Harbor Channel serves Dow Chemical, Phillips 66, BASF, Tenaris, Vulcan Material, Mammoet, Freeport LNG, Riviana, Dole, Chiquita, Seaway, Mediterranean Shipping Company and Hoegh Autoliners

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.