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FOR IMMEDIATE RELEASE

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PORT FREEPORT EARNS SOLID “A” RATING FROM STANDARD & POOR’S RATINGS SERVICES

FREEPORT, TX (May 28, 2014) – Port Freeport officials are encouraged by the affirmation of the prior “A” rating and stable outlook by Standard & Poor’s Rating Services, based on the Port’s senior-lien revenue refunding bonds and revenue notes.

“We are pleased with the confidence shown by Standard & Poor’s in the Port’s ability to increase operating revenues while decreasing reliance on ad valorem tax revenue,” said Port Freeport Executive Port Director/CEO Glenn Carlson. “This highly respected ratings service has again placed Port Freeport’s district among the top ranking of seaports.”

Standard & Poor’s analysts cited that the Port has maintained steady growth in both tonnage and financial performance. The analysts noted that tonnage has trended positively since 2009 with a 6% increase.

Also, in 2013, the Port’s operating revenues increased by 1.5% from the previous year. The Port’s Commission sets the tax rate each year, and has lowered the rate in recent years. To read the full report from Standard & Poor’s, visit www.portfreeport.com/annual.htm.

Port Freeport is committed to keeping the local community informed of our operations and results. If you have questions or comments about this article, please email or call Glenn Carlson, Executive Port Director/CEO at carlson@portfreeport.com or 979-233-2667.

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