

P R E S S R E L E A S E

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PORT OF SOUTH LOUISIANA SIGNS AGREEMENT WITH ASSOCIATED TERMINALS FOR STEVEDORING AT GLOBALPLEX

The Port of South Louisiana has signed an agreement with Associated Terminals, L.L.C. to handle all trans-loading operations at the General Cargo Dock at the 335-acre Globalplex Intermodal Terminal in Reserve, Louisiana. According to the new arrangement, Associated Terminals, L.L.C., based in Reserve, will be the exclusive operator of the General Cargo Dock and related transit shed/warehouse and lay down storage facilities.

The previous stevedoring agreement included Stevedoring Services of America, which has withdrawn from the original 2001 terminal operating group contract by mutual consent. Associated Terminals, L.L.C. will now handle all dock-side and land-side bulk, break-bulk, neo-bulk, and containerized cargo at the facility. Terms of the new agreement extend to 2013 if options are exercised.

Associated Terminals, L.L.C. is one of the largest mid-stream stevedoring companies on the Mississippi River, operating a fleet of eight (8) high-capacity floating cranes. The cranes trans-load cargo to and from vessels and barges at nine mid-stream anchorage facilities and additional dock-side locations on the Lower Mississippi River.

Associated Terminals, L.L.C. has rapidly expanded its trans-loading services to meet the needs of its customers since it began operations in 1990. The company offers logistical services that include total coordination of cargo movements to provide customers a complete transportation and stevedoring package.

Officials attending the signing agreement ceremony discussed plans to continue the mutually beneficial working relationship that exists between the port and the employee and management team at Associated Terminals.

The Port of South Louisiana is constructing a new 72,000 square-foot transit shed/warehouse to handle an anticipated higher volume of shipments at Globalplex. The new \$5.7 million facility is designed to handle multiple rail and truck shipments simultaneously and is located adjacent to an existing 50,000 square-foot transit shed/warehouse and 177,000 square-foot lay down storage area. All of these facilities will be operated by Associated Terminals.