

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



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PIN OAK TERMINALS HOLDS RIBBON CUTTING OF PETROLEUM LIQUID STORAGE TERMINAL IN PORT OF SOUTH LOUISIANA DISTRICT

New storage facility to result in 70 on-site jobs, 81 indirect jobs

Mt. Airy, LA.

Today, nearly two years after its groundbreaking, Pin Oak Terminals, led by CEO C. Michael Reed, along with St. John the Baptist Parish President Natalie Robottom, Port of South Louisiana Executive Director Paul Aucoin, St. John the Baptist Parish Sheriff Michael Tregre, Pin Oak Terminals staff, and many of its supporters, held a ribbon cutting ceremony to signal the beginning of operations in the new multi-product liquid marine terminal. Announced in October 2015, the project entails a \$600 million capital investment in storage terminals, docks and related infrastructure along the east bank of the Mississippi River at Mt. Airy, near the St. John the Baptist-St. James parish line.

As the terminal project develops, it will create more than 70 new on-site jobs encompassing full-time company and contractor jobs, with 30 of those positions already filled. Those new jobs will have an average annual salary of more than \$60,000, plus benefits. Louisiana Economic Development estimates the project will result in an additional 81 new indirect jobs, for a total of more than 150 jobs in the Southeast Region and surrounding areas. At peak construction, the project generated more than 440 additional construction jobs. Of those employed, over 75% are residents of the River Region.

“Today’s official opening of the Pin Oak Terminals is a testament to the continued strength of our energy and chemical corridor,” Governor John Bel Edwards said. “This will be a welcome addition to the local economy of St. John the Baptist Parish, resulting in more than 150 new direct and indirect jobs and fueling the economic growth of Louisiana’s Southeast Region along the Mississippi River.”

Pin Oak’s services include offloading, storage, heating, blending and transfer of petroleum liquids. Company permits allow construction of up to 10 million barrels of storage and unit-train loops on its 431-acre site, which is situated for convenient shipping of products by rail, pipeline, barge, ship and truck. The terminal is beginning operations with one dock, a two-bay truck rack and four tanks with a capacity of 424,000 barrels of refined products and biofuels.

“Pin Oak Terminals is a 15-year-old dream come true which is now being fully supported by the market,” Reed said. “Customers have signed agreements for up to almost 4 million barrels for this new grass-roots terminal. Without the support of our customers, our dedicated employees and contractors, the local community, the Port of South Louisiana, St. John Parish officials and Louisiana State Government, this would still be a dream.”

“We are very excited that the Pin Oak Project is complete and couldn’t be more pleased with the capital investment, the project and the jobs it will create for our residents and business owners,” said Parish President Robottom. “We look forward to Pin Oak’s continued growth and the tremendous benefits they will bring to all who live in the community for many, many years to come. Thank you to all involved as we move into the future with confidence, optimism and great anticipation of the company’s success in the region and state.”

Pin Oak Terminals is committed to be a good community partner through safety and volunteer efforts: it has donated food to the local community during holidays and in times of need, contributed to the local theatre program, and contributed through numerous monetary donations to non-profit organizations, schools, and churches. “The Port of South Louisiana is very proud to have Pin Oak join us. The Port has supported the project since the beginning. Pin Oak has assembled a great team and they have been a pleasure to work with. I also admire and appreciate their commitment to the community,” said Aucoin.

“I would like to congratulate Pin Oak on the success of their company and for locating their business in St. John the Baptist Parish,” Tregre said. “I look forward to many years of all of us working together for the betterment of our parish.”

Pin Oak Terminals, which received Foreign Trade Zone status by the U.S. Department of Commerce, is pursuing new customers every day. “The sky is the limit to local businessmen who have a dream.” said Danny Guidry, Pin Oak Terminals Chief Administrative Officer. “The beauty is that we can build customized solutions for our customers.” he added. When construction nears the end, the terminal will be served by two Class I railroads and will have two Aframax ship docks with the capability to handle 14 barges simultaneously.

About Pin Oak Terminals

Pin Oak Terminals LLC, a subsidiary of Pin Oak Holdings LLC, is constructing a petroleum liquids storage terminal on 431 acres along the Mississippi River in Mount Airy, Louisiana. Pin Oak will provide its customers with complete optionality through rail, ship, pipeline, and truck access. It will serve North America’s crude, refined product and chemical industries. It is strategically located next to major supply networks and demand centers and will provide desirable export capacity. For more information, visit <http://www.pinoakterminals.com/>.

About the Port of South Louisiana

The Port of South Louisiana is a 54-mile port district on the Mississippi River between New Orleans and Baton Rouge, encompassing the parishes of St. Charles, St. John and St. James. The facilities located within the port’s district consistently handle over a quarter billion short tons of cargo annually, ranking it the largest tonnage port district in the Western Hemisphere, the nation’s greatest grain exporter, and one of the major energy transfer ports in the United States. Along the 108 miles of deep-water frontage on both banks of the river there are seven grain transfer facilities, four major oil refineries, 11 petrochemical manufacturing facilities and several other facilities for a total of more than 50 docks owned and operated by an impressive group of resident tenants such as ADM, ArcelorMittal, Dow, Cargill, DuPont, Marathon, Shell, Nucor Steel, Occidental, Valero, and Occidental Chemical. To learn more, visit us at www.portsl.com, like us on Facebook, and follow us on LinkedIn.

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