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**PORT OF SOUTH LOUISIANA OFFICIALS PRESENT INFORMATION,  
TAKE QUESTIONS FOR STATE BOND COMMISSION  
REGARDING PURCHASE OF AVONDALE GLOBAL GATEWAY**

Baton Rouge, Louisiana

Today, officials from the Port of South Louisiana (PortSL) made a thorough presentation to the Louisiana State Bond Commission regarding the purchase of Avondale Global Gateway (AGG). The presentation included the findings of a nine-month due diligence period where PortSL engaged outside consultants to evaluate the feasibility of the purchase and make recommendations on the purchase price. Ultimately, PortSL and T. Parker Host, the private firm that currently owns AGG, agreed to lower the original purchase price by more than \$100 million. In presenting the findings to the Bond Commission, PortSL will defer a formal vote for one month to allow for additional time for the members to review the extensive reviews that took place to justify the purchase.

“The Port of South Louisiana’s purchase of Avondale Global Gateway is one of the most transformational opportunities for the River Parishes in a generation.,” **said Paul Matthews, CEO of Port of South Louisiana.** “If approved, this once bustling commerce hub will put the Port of South Louisiana on track to compete with Ports in our neighboring states across the Gulf Coast and around the world. Avondale built the middle class in Southeast Louisiana, and when it was no longer in service, the families and community suffered. Thanks to the investment of T. Parker Host, it is back in commerce. As we look to the future, the next step in this revitalization will be the acquisition by PortSL. This is a massive undertaking, and we understand members need additional time to review the comprehensive reports that we have commissioned. While time is of the essence, we want to be respectful of their requests and look to finalize this acquisition at the next Bond Commission meeting.”

A BETTER WAY TO CARGO

Over the next month, PortSL officials will meet with Bond Commission members to address all questions and concerns before the October meeting.

The transformation of AGG will make the West Bank a center of global commerce. With AGG fully developed, the region stands to gain 2,000 on site jobs, 3,000+ additional jobs across the state, \$36 billion in total economic output, and a \$6.1 billion increase in Louisiana payrolls. This is according to an economic impact report by Stephen R. Barnes, Ph.D.

**About the Port of South Louisiana**

Founded in 1960, the Port of South Louisiana [PortSL] is a 54-mile port district on the Mississippi River between New Orleans and Baton Rouge, encompassing the parishes of St. Charles, St. John the Baptist, and St. James. The Port of South Louisiana is the largest port in Louisiana and #2 in the Western Hemisphere. It ranks as the #1 U.S. grain exporter and #2 U.S. energy transfer port. Port SL is home to seven grain transfer facilities, four major oil refineries, 11 petrochemical manufacturing facilities and several other facilities, including the Executive Regional Airport.

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