

# PRESS RELEASE

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# PORT OF SOUTH LOUISIANA SEES BACK-TO-BACK YEARS OF GROWTH IN TONNAGE

Trend reversal leads to 10-million-ton increase in cargo for second largest tonnage port in the Western Hemisphere

#### Reserve, Louisiana

The Port of South Louisiana (PortSL) has experienced a remarkable upturn, evident in the <u>Fourth</u> <u>Quarter 2023 data</u>, which reveals an impressive surge of nearly 10 million short tons of cargo. This substantial increase follows the port's outstanding performance in 2022 when it moved 239,257,758 short tons. In 2023, the momentum continued, with the port handling 248,130,992 short tons, marking the second consecutive year of net increases in tonnage.

The reversal of a longstanding six-year trend characterized by annual net decreases is a significant accomplishment for the port. This positive shift underscores the port's adaptability and resilience in responding to evolving market dynamics. The recent fiscal year brought additional cause for celebration, as the Port of South Louisiana achieved its highest revenue in history.

"Numbers tell the story, and the Port of South Louisiana is telling a tale of resurgence," **said PortSL CEO Paul Matthews**. "Through relentless innovation and strategic leaps, we're scripting a narrative of growth and the recent tonnage numbers underscore our port's global appeal and versatility. Our team is focused on strengthening our partnerships with global shippers and industry along the Mississippi River, demonstrating that the Port of South Louisiana *is* "A Better Way to Cargo."

As the preeminent grain exporter in the nation and the second-largest tonnage port in the Western Hemisphere, the Port of South Louisiana shoulders a significant role as a key economic driver and a vital contributor to global food and fuel supply. The port remains involved in new initiatives and advances.

The construction of a second dock access bridge leading to PortSL's Globalplex general cargo dock aims to enhance the terminal's dependability, optimize cargo transfer efficiency by enabling trucks

to follow a circular route for loading and unloading on the dock, and facilitate the handling of heavy loads, including oversized equipment.

Recently, Louisiana Economic Development announced Life for Tyres Group's transformative initiative at the Port of South Louisiana, symbolizing more than a significant investment. The \$46 million commitment to establish L4T Louisiana LLC at Globalplex not only positions PortSL as a hub for sustainable practices, but also heralds a new era of economic growth. This venture, creating jobs and contributing to environmental responsibility, resonates with the port's vision for a dynamic and responsible port.

"While navigating the complexities of global trade, the Port of South Louisiana has not only reversed a historical trend with a remarkable surge in cargo but also demonstrated adaptability and resilience in an ever-evolving market," **remarked PortSL Board of Commissioners Chairman Ryan Burks**. "As we witness transformative initiatives like the Life for Tyres project and the construction of the second dock access bridge, these endeavors underscore our commitment to sustainable practices and operational excellence. It's a testament to the port's strategic vision and the collaborative efforts of our dedicated team which is driving progress, sustainability, and prosperity for our region.,"

A few notable cargo statistics (in short tons) found in Port of South Louisiana's <u>Tonnage Report</u> <u>2023</u>:

- Animal Feed 40% increase
- Concrete/Stone Products 16% increase
- Crude Oil 17% increase
- Chemicals/Fertilizers 75% increase
- Sugar/Molasses 463% increase
- Wheat
  13% increase

## 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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