



GT USA Wilmington, LLC

Press Release

FOR IMMEDIATE RELEASE

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DOCK AND CRANE RAIL EXTENSION, WAREHOUSE IMPROVEMENTS UNDERWAY AT PORT OF WILMINGTON

WILMINGTON, Del. (February, 2019) – GT USA Wilmington has begun work on the initial set of major improvements at the Port of Wilmington and is on track to complete warehouse improvements and dock and crane rail extension on schedule in the coming months, announced Chief Executive Officer Eric Casey.

Extension of the dock and crane rail should be completed this summer at a cost of \$17 million. Also, in process is enhancing warehouse storage by increasing racking for palletized cargo and upgrading the roof to improve safety and security.

“In the coming months we’ll commence work to upgrade the cargo throughput capability from 350,000 TEUs to 600,00 TEUs and add capacity for roll-on roll-off cargo,” Casey said.

Casey was appointed CEO of GT USA Wilmington LLC in October. He earlier was vice president of Virginia International Terminals and an executive at Maersk Line. Casey spent 26 years with the U.S. Marine Corps, including roles in Special Operations, a National-Level Special Mission Unit and tours in Force Reconnaissance.

GT USA Wilmington, a subsidiary of Gulftainer, the world’s largest privately-owned independent port operator and logistics company based in the United Arab Emirates, signed a 50-year concession agreement in September 2018 to operate and expand the Port of Wilmington, Delaware, which has served shipping lines and customers since 1923.

As part of the concession agreement to expand the Port of Wilmington, Delaware, Gulftainer will invest significantly in the port and on a new container facility at DuPont's former Edgemoor site. GT USA Wilmington also will establish a training facility at the development site specifically for the ports and logistics industries that is expected to train up to 1,000 people a year.

About the Port of Wilmington, Delaware

Founded in 1923, the Port of Wilmington is a full service Mid-Atlantic seaport on the Delaware River strategically located to provide overnight access to 200 million North American consumers. Wilmington ranks as North America's top banana port and the nation's leading gateway for imports of fresh fruit and juice concentrates. The Port was one of the originally certified '360 Quality' marine terminals in the United States, underscoring its high-quality handling standards for perishable cargo. An economic engine for the State of Delaware and the region, business activity at the Port creates over 5,900 family sustaining jobs and annually generates \$436 million in business revenue, \$409 million in personal income and \$41 million in local taxes. The Port is operated by GT USA Wilmington, LLC. For further information, visit www.gulftainer.com/US

About GT USA

GT USA is the U.S. division of Gulftainer, the world's largest privately-owned independent port operator and logistics company with operations and business interests in the Middle East, the Mediterranean, Brazil and the United States. GT's presence in North America expanded in 2018 with the signing of a 50-year concession agreement with the state of Delaware to manage and operate the Port of Wilmington, a deep-water port and marine terminal serving the Eastern Seaboard. The company's first venture into the USA came in 2014 with the signing of a 35-year agreement to operate Canaveral Cargo Terminal, a multi-purpose cargo and container terminal in Florida. For more information, visit www.gulftainer.com/US