



APM TERMINALS



JOINT PRESS RELEASE: ALABAMA STATE PORT AUTHORITY AND MOBILE CONTAINER TERMINAL

Alabama State Port Authority, APM Terminals & CMA CGM Break Ground on New Container Port in Mobile, Alabama

Mobile, Alabama, October 18, 2006 --- The Alabama State Port Authority and Mobile Container Terminal LLC today broke ground on their new container terminal at the Port of Mobile. Alabama's Governor Bob Riley, U.S. Senator Richard Shelby and Congressman Jo Bonner were on hand, along with executive management of both APM Terminals North America and CMA CGM, Mayor Sam Jones of Mobile, Mobile County Commissioner Juan Chastang and the Port Authority's senior management and board, to turn the ceremonial shovel of dirt marking the Port of Mobile as the next alternate gateway to U.S. markets for containerized cargo.

Governor Riley lauded the new terminal as the state's newest transportation asset in a winning formula that is moving Alabama forward. "Alabama is experiencing unprecedented economic growth that is bringing new jobs and new opportunities to citizens all across our state. The improvements that are occurring at our port will help create an economy that is even stronger," Governor Riley said.

Senator Richard Shelby (AL-R) praised the Port Authority for expanding critical transportation infrastructure to serve growing freight and container volumes in the U.S. "The Port of Mobile possesses deep water channels and excellent inland interstate, rail and waterway connections that will provide Alabama manufacturers and the nation with a new low cost, efficient portal to state and regional markets. I was pleased to work with my colleagues to secure more than \$60 million for this important expansion."

Mobile Container Terminal LLC, a joint venture between APM Terminals North America (80%), a subsidiary of Maersk Inc., and Terminal Link, a division of CMA CGM (20%), will provide terminal customers with access to global networks covering all possible trade routes to and from the Port of Mobile. APM Terminals will operate and manage the terminal.

Operations at the terminal are expected to begin in early 2008, with a start up capacity of more than 350,000 TEUs and creating 300 permanent jobs. The Mobile Container Terminal project will be developed in phases, and at full build out, will have an annual capacity of 800,000 TEU.

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"We at APM Terminals are very excited to be part of this project which will provide us with another first-class addition to our portfolio of terminals in North America," said Tony

Scioscia, president of APM Terminals North America, based in Charlotte, North Carolina. "We are fully committed to build a terminal facility which will be second-to-none in terms of efficiency, productivity and customer service. Equally important are the opportunities this terminal brings to the State of Alabama as well as the city of Mobile," he added.

The Port Authority has been constructing key infrastructure since receiving permits in early 2005. The land reclamation and site stabilization programs have now placed on site over 2.3 million cubic yards of sand fill material and over 4.3 million linear feet of wick drains to remove water from the placed fill. Phillips and Jordan, Inc. have been performing all earth work and are ahead of schedule on this portion of the project. American Bridge, the Authority's contractor for dock construction is also on schedule. Over 600 feet of dock is completed except for dock hardware and rail system installation work. The remainder of the 2000 foot dock will be completed by the end of August 2007. The Authority's Director and CEO, James K. Lyons noted he is very pleased with construction progress. "We've held the project on schedule and we're looking forward to opening this and other port expansion projects in 2007 and 2008 to serve growing cargo volumes in the port."

Alabama State Port Authority, headquartered in Mobile, Alabama, owns and operates the State of Alabama's deepwater port facilities in Mobile, Alabama. The Authority directly employs over 600 workers and its facilities, handled more than 25 million tons of cargo and posted over \$87 million in revenues last year. The Authority's container, general cargo and bulk facilities have immediate access to two interstate systems, five Class 1 railroads, and nearly 15,000 miles of inland waterway connections.

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