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Egyptian President Mubarak Visits SCCT Emphasizing Transport Sector Investment Priority

- The Suez Canal Container terminal continues record-setting pace in throughput growth despite the global economic downturn. Phase II expansion will double container capacity creating the largest facility in the Mediterranean by 2012.

Port Said, Egypt – Hosni Mubarak, President of the Arab Republic of Egypt, visited the Suez Canal Container Terminal (SCCT) to review the ongoing development and expansion plans of the five-year old facility. He was accompanied by a delegation of senior Egyptian Government Officials including Prime Minister, Dr. Ahmed Nazif and the Governor of Port Said, General Mostafa Abd El Latif. SCCT, with a throughput of 2.4 million TEUs in 2008, is Egypt’s largest container facility and has quickly become one of the busiest and most important terminals in the Mediterranean Region since opening in 2004.

As illustrated by SCCT’s rapid growth over the past half decade, the development of the transport sector is one of Egypt’s key priorities. Proactive initiatives in support of infrastructure and foreign investment have resulted in the expenditure of \$3.6 billion USD in the Egyptian maritime sector between 2006 and 2008. An additional \$3.4 billion is planned for overall maritime sector investment between 2009 and 2011.

Improved access to foreign markets and the development of Port Said and SCCT, a highly successful example of a Public/Private Partnership, into an increasingly important center for containerized trade both domestically and as a transshipment hub have been fostered by Egypt’s significant tax and economic reforms over the past five years. Phase I and Phase II of SCCT represent a combined investment of approximately \$ 1 billion USD.

Covering an area of 600,000 square meters (148 acres), SCCT saw container volume surge by 34% in 2008 to 2.4 million TEUs. SCCT’s container traffic and transshipment growth has continued during 2009, even as the overall global container trade has declined. A new monthly record of 161,477 was established for container moves in August, exceeding the previous record, set in June, by over 11,000 moves. Overall growth for 2009 has been forecast at 13%.

The current Phase II expansion plans for SCCT will increase annual throughput capacity to 5.4 million TEUs by 2012, creating the largest single terminal in the Mediterranean. Local container volume quadrupled in 2008, while SCCT handles approximately a 20% share of all Eastern

Mediterranean and Black Sea transshipment moves. SCCT currently ranks 5th among all Mediterranean ports in terms of container volume and 35th globally.

Egypt's population of 83 million is the second-largest on the African continent (after Nigeria) and the 16th-largest in the world. The success of the economic policies of the Mubarak Administration are reflected in the recent report released by the World Bank and International Finance Corporation (IFC) which named Egypt as pursuing one of the most active reform efforts globally, placing 9th on the most recent ranking released last month- the fourth such distinction as a top reformer in the past seven years. The Mo Ibrahim Foundation ranks Egypt currently 11th among the 53 African nations in its overall index of Good Governance, and 7th in the category of Sustainable Economic Opportunity.

"We are very proud to host His Excellency, President Mubarak, and his delegation" stated SCCT Managing Director Jens Floe, adding "and we applaud the steps the Egyptian Government is taking to support and encourage further investment in Egypt".

The Egyptian economy has been projected to grow by 4.5% this year, and to average 6.5% annual expansion between 2008 and 2013.

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About SCCT

SCCT is an international partnership consisting of Egyptian and foreign investors. APM Terminals, a company registered in the Netherlands and operating more than 50 container terminals, is the biggest shareholder in the partnership with a 55% share. 20% of the shares are owned by Cosco Pacific, 10% by the Suez Canal Authority, 5% by the National Bank of Egypt and 10% per cent by the private sector.

In 1999, the Egyptian Government tendered a concession for a container terminal in the new East Port Said Port. A concession agreement was signed with SCCT and in 2004 SCCT commenced terminal operations as the pioneer project in East Port Said Port.

The terminal is ideally located at the entrance of the Suez Canal, saving shipping lines steaming time and fuel costs. Deepwater draft and high productivity operations enable SCCT's customers to optimize their regional networks at one of the world's most important shipping arteries. Each year the Suez Canal has over 8,000 transits by container ships.

About APM Terminals

APM Terminals operates a Global Terminal Network of 48 ports with 19,000 employees in 34 countries. The company provides port management and operations to over 60 liner shipping customers who serve the world's leading importers and exporters of containerized cargo.

With world headquarters in The Hague, The Netherlands, the company helps to meet the constantly changing needs of the international trade community through high productivity operations and port capacity in economically, environmentally and socially responsible ways.

Leveraging years of shipping experience and the strength of the A.P. Moller-Maersk Group, APM Terminals had over USD 3 billion in revenues in 2008 and invested USD 723 million in new ports and port projects, complementing 2007's investments of USD 850 million.

APM Terminals' goal is to become the port industry's leading operator.

Media can download more information at www.apmterminals.com

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