



Press Release: June 24, 2010

APM Terminals and Virginia Port Authority to Sign Lease Agreement for Portsmouth Terminal

Portsmouth, Virginia – APM Terminals, the independent port operating division of the A.P. Moller Maersk Group, and the Virginia Port Authority today each authorized their leadership to execute an agreement that will lease APM Terminals' Virginia facility to VPA for a term of 20 years. The lease agreement and its accompanying documents will be signed on June 30, 2010. VPA's operating arm, Virginia International Terminals, will begin operating the facility on July 6, 2010.

APM Terminals, which will continue to own the facility and its principal capital assets, will maintain its Corporate Headquarters for the company's Americas Region at the terminal facility in Portsmouth. In addition to the Virginia terminal, APMT operates 11 terminals in North and South America and operates numerous inland facilities in the Region.

"APMT has made a significant investment in Hampton Roads and we believe in the long-term success of the Port," said Eric Sisco, President of APM Terminals Americas. "It made good business sense for us to work with the Port Authority to address the market situation and rationalize the Port's capacity. Ultimately, the greatest benefits for all stakeholders are gained by integrating our operations under the VPA umbrella. We are looking forward to completing the final steps in this process."

On May 13, Virginia Governor Bob McDonnell announced the agreement in principle between APM Terminals and VPA and said, "Combining this incredible facility with our natural assets will substantially increase the marketability of this port and position Virginia to become the leading port on the US East Coast faster than we anticipated."

APM Terminals Americas has more than 30 years' experience in providing shipping lines with effective, efficient operation and management of container terminals, as well as stevedoring service and terminal design and development.

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About APM Terminals

– providing the port infrastructure to drive global commerce

APM Terminals operates a Global Terminal Network of 50 terminals with 19,000 employees in 34 countries that provide the port infrastructure essential to international transportation and global economic growth. The company is the independent port operator of the A.P Moller-Maersk Group. The liner shipping industry, served by APM Terminals and other operators, carries \$4.6 trillion worth of international trade - approximately one third of the total value of global commerce.

The company works closely with the international shipping community and national governments to reduce costs, deliver operational excellence and improve market access worldwide. Access to modern marine infrastructure drives local, regional and international market competitiveness and economic development. In 2007, the global shipping industry provided 4.2 million jobs worldwide, representing compensation of \$27.2 billion, and accounted for \$29.4 billion in capital investment, generating \$183.3 billion to global GDP, according to a recent study commissioned by the World Shipping Council.

For logistics professionals, the Global Terminal Network plays an important role in supply chain management with location, capacity, flexibility and efficiency clearly linked to supply chain success and port-centric logistics.

Media can download photos, videos and more information at www.apmterminals.com

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