

News Release

Port of Long Beach Adds Major Shipping Line 'State of the Port' — building, improving, thriving

Jan. 31, 2013

The world's second-largest ocean cargo line — Mediterranean Shipping Co. — has increased its investments at the Port of Long Beach, its biggest West Coast hub of operations, Port Executive Director J. Christopher Lytle announced in his annual "State of the Port" address today.

The decision by MSC to purchase a stake in the leasehold for the marine terminal operations at Pier T, the largest container terminal in Long Beach, is the second



such move by a leading shipping company in recent months. In December, the Port announced that CMA CGM, the world's third-largest ocean carrier, had purchased a stake in Pier J in Long Beach. MSC already holds a financial interest in the terminal operations at Pier A in Long Beach.

The commitments by the MSC and CMA CGM fleets underscore the Port's efforts to forge successful partnerships, Lytle said. It's the strength of its bonds with industry, neighbors and the City of Long Beach at large that has allowed the Port of Long Beach to thrive.

"At the Port of Long Beach, we remain committed to our mission of ensuring that the hundreds of thousands of jobs that depend upon our success stay here, and grow for future generations," Lytle said. "This is your port, your economic engine, your asset. With your support, we plan to continue our tradition of growth and success."

With potential challenges posed by ports in Canada and Mexico, as well as the expansion of the Panama Canal, Lytle said this is no time for the Port of Long Beach to become complacent.

Lytle outlined the Port's ongoing 10-year, \$4.5 billion rebuilding and modernization program that is bringing cleaner and more efficient facilities to the Port. In addition to the Port's major waterfront improvements at Middle Harbor and Pier G, the Port and its partners including the California Department of Transportation have embarked on a \$1 billion project to replace the aging Gerald Desmond Bridge.

And as it redevelops and improves, the Port is working even harder to engage the community, enhance educational outreach and focus on career training for the region, Lytle said.

The Swiss-based MSC and CMA CGM, of France, have been coming to the Port for years, but their direct investments mean Long Beach will be their exclusive gateway in Southern California, bringing more trade. MSC and CMA CGM operate some of the biggest containerized cargo ships in the trans-Pacific trade. The MSC Beatrice, for example, is among the latest generation of larger, greener ships. The Beatrice can carry 13,798 container units — that's more than 70 percent more than the typical "megaship" of a few years ago.

With its push to improve facilities and reduce impact to the environment, Lytle said the Port of Long Beach remains a world-leading seaport.

View the webcast of the speech at www.polb.com/stateoftheport.

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