

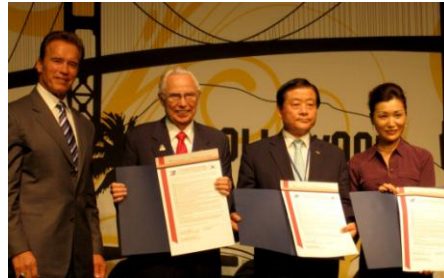


News Release

Commissioner Joins South Korea Trade Delegation Dr. Mike Walter, Gov. Schwarzenegger seek to expand trade

September 17, 2010

Long Beach Harbor Commissioner Dr. Mike Walter joined Gov. Arnold Schwarzenegger and other California leaders this week on a trade mission to South Korea, lending support to efforts to expand commerce with the Port's second-largest trading partner.



The delegation was specifically seeking to increase California exports and encourage investment in California as the economies of South Korea and other Asian nations grow.

"South Korea is a vital trading partner for California; both our economies will benefit from increased trade," Walter said. "As California emerges from the recession, strengthening relationships with our overseas trading partners is extremely important."

As part of the trade mission, Dr. Walter signed a Memorandum of Understanding (MOU) with the Port of Busan, South Korea, on behalf of the California Association of Port Authorities (CAPA), supporting environmental measures, security and economic development to encourage increased trade between the Port of Busan and the 11 California ports represented by CAPA.

The Port of Long Beach is a key gateway for trade between Asia and the West Coast. China is the Port's No. 1 trading partner, followed by South Korea. In 2009, 4 million metric revenue tons of imports came from South Korea through Long Beach, and 3.2 million metric tons of exports went to South Korea through Long Beach.

Dr. Walter was appointed to the Harbor Commission in July 2005 by then-Long Beach Mayor Beverly O'Neill and unanimously confirmed by the City Council. He is Executive Assistant to the President and Distinguished Professor of Economics and Business Administration at California State University, Long Beach.

The Port of Long Beach is a recognized world leader in goods movement and environmental stewardship. Trade valued annually at more than \$120 billion moves through Long Beach, creating more than 300,000 jobs in the Southern California region. Visit www.polb.com for more information.

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