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Infrastructure Partnership to acquire APM Terminals Virginia facility

Den Haag, Netherlands – APM Terminals Virginia and a partnership comprising affiliates of investment funds managed by Alinda Capital Partners (Alinda) and Universities Superannuation Scheme Limited (USS) announced today that the partnership will purchase APM Terminal's state-of-the-art container terminal located in Portsmouth, Virginia. The transaction is subject to standard regulatory approvals and is expected to close during the third quarter of 2014, following which the terminal will be renamed as "Virginia International Gateway."

Alinda Capital Partners is a U.S.-based firm specializing in infrastructure investments in the United States and abroad. USS is the largest private sector pension fund in the United Kingdom and is a long-term investor with a global infrastructure portfolio.

Commissioned in 2007 with the most modern automation at that time, APM Terminals Virginia is a deep-water marine container terminal that employs remote controlled rail mounted gantry cranes that handle container yard operations in a safer, smarter, more eco-friendly manner. In 2010, APM Terminals leased the facility to the Virginia Port Authority to tap into VPA's broader commercial volumes and business needs.

Christian Moller Laursen, CFO of APM Terminals, said: "We are proud of the facility we built and the relationship we established with the Commonwealth of Virginia and the Virginia Port Authority. However, ownership of this terminal does not fit with our global strategy and ambition to operate and develop ports. We have chosen to sell our Portsmouth terminal because we are a non-operating lessor of the facility to the Commonwealth of Virginia for the next 16 years. We are confident Alinda and USS are the right owners to maximize the business opportunities in the future and that they will be good partners for the Port Authority and Commonwealth."

Chris Beale, Managing Partner of Alinda, and Gavin Merchant, Co-Head of Real Assets at USS commented: "USS and Alinda see this acquisition as an important addition to our infrastructure portfolios. We are attracted to the terminal's modern design and high levels of automation, which ensure that the facility will be a key component of the Port's infrastructure now and in the future. We look forward to continuing the excellent relationship with the VPA and the Commonwealth of Virginia that APM Terminals has developed over the years and intend to collaborate with the Commonwealth to explore any future expansion of the terminal to support the Port of Virginia's continued growth."

Under the terms of the sale, the partnership will purchase all of the issued and outstanding capital stock of APM Terminals Virginia, Inc., which owns the Portsmouth facility. Neither the customers calling the facility, nor staff, will be affected by the sale.

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