

Press Release 5 November 2014

APM Terminals to retain full ownership of Port Elizabeth facility

Elizabeth, New Jersey – APM Terminals announced today that it will not pursue the proposed joint venture for the ownership and operation of APM Terminals' Elizabeth, New Jersey facility.

Eric Sisco, President of APM Terminals North America, stated: "APM Terminals and Brookfield worked closely with the Port Authority of New York/New Jersey to address the needs of each party. Despite the good faith efforts of all involved, a commercially viable solution was not achieved".

APM Terminals will continue to operate its Elizabeth facility under its long-term lease with the Port Authority. "Our Elizabeth terminal is our premier U.S. east coast facility", commented Sisco. "We have operated in the port since the beginning of containerization and we will continue to operate here for many years to come."

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