

PRESS RELEASE

26 May 2015

PSA PANAMA BREAKS GROUND FOR PHASE 2 EXPANSION

PSA Panama International Terminal (PSA Panama) held a groundbreaking ceremony today to commemorate the expansion works for Phase 2 of its container terminal located on the west bank of the Panama Canal.

The ceremony was graced by the President of Panama His Excellency Juan Carlos Varela, Mr Jorge Barakat, Administrator of the Panama Maritime Authority (AMP) and concurrently Minister of Maritime Affairs, Mr Jorge Quijano, Administrator of the Panama Canal Authority (ACP), key members of the government, PSA management, customers, partners and stakeholders.

“The Government of the Republic of Panama will continue to work closely with PSA Panama International Terminal and we are sure that when the expansion of the container terminal ends, our country will have state of the art facilities to serve container ships with a capacity of 18,000 containers (TEU).” ~ His Excellency Juan Carlos Varela, President of the Republic of Panama,

“The groundbreaking ceremony today symbolizes PSA’s continuing commitment towards the vision of developing Panama into a hub for the region. Since the start of our involvement in Panama, we have received great support from the governmental agencies and stakeholders and for that I would like to express our deep gratitude to all our partners in Panama for working alongside us. We will develop PSA Panama International Terminal into a world-class facility that can support the growing container traffic as the Panama Canal expands, and contribute to the development of the local economy and growth in employment.” ~ Mr Tan Chong Meng, Group CEO, PSA International.

The terminal expansion, which was approved by the National Assembly, ACP, AMP and the Panamanian State earlier, is targeted to be completed and the terminal made ready for operations before the end of 2016, in conjunction with the commercial opening of the expanded Panama Canal.

PSA Panama will have an annual handling capacity of 2.0 million Twenty-foot Equivalent Units

of containers (TEUs) upon completion and be equipped with 11 quay cranes with a maximum outreach of 24 rows, and over 1.1km of berth to serve the shipping lines that are expected to call on the port.

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ABOUT PSA PANAMA

PSA Panama International Terminal (PSA Panama), a subsidiary of PSA International, started operations in December 2010. As one of the most productive terminals in Latin America, PSA Panama is located at the entrance of the Panama Canal, on the Pacific side at the former US Rodman Naval Base. The terminal is well-positioned to participate in the growth of this strategic hub and provides an important port of call for shipping lines handling containers as well as Ro-Ro cargo. In 2014, the terminal handled about 250,000 TEUs.

PSA International is one of the leading global port groups. PSA participates in port projects across Asia, Europe and the Americas with flagship operations in PSA Singapore Terminals and PSA Antwerp. Employing the finest talents in the industry, PSA delivers reliable and best-in-class service to its customers and develops win-win relationships with its partners. As the port operator of choice in the world's gateway hubs, PSA is "The World's Port of Call". Please visit us at www.globalpsa.com

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