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FOR IMMEDIATE RELEASE

PORT ALBERNI PORT AUTHORITY RELEASES TRANSHIPMENT FEASIBILITY STUDY

August 12, 2014

Port Alberni, BC – The Port Alberni Port Authority (PAPA) recently completed the much-anticipated Port Alberni Transshipment Hub (“PATH”) Feasibility Study. The Study received matching funds from the Government of Canada under the Asia Pacific Gateway Canada Transportation Infrastructure Funding program (APGCI TIF) and a contribution from the Huu-ay-aht First Nations.

The purpose of the study was to evaluate the merits of investing in a new container terminal in the Alberni Inlet to serve distribution centers primarily located along the banks of the Fraser River in Greater Vancouver via barging. The new terminal would service vessels from the smallest barge up to the 22,000 twenty-foot equivalent unit (TEU) container ships. These Ultra Large Container Ships (ULCS) are projected to be built and put into service within the next decade. The location and logistics methodology of PATH creates a vast catchment area stretching from Squamish to Tacoma and any point in between by bringing containers to end users’ desired closest points. This transshipment model utilizes the most efficient, cost-effective and environmentally-friendly transportation infrastructure: the marine highways of Georgia Strait, Strait of Juan de Fuca, Puget Sound, Howe Sound and Fraser River.

The results of the study culminated months of preparation and research by leading experts in their fields. Areas of analysis included navigation; current shipping supply chain; terminal design, capital and operational expenditure; and economic, environmental and social impacts.

“The results of the study on every level exceeded our expectations of positive opportunity,” stated PAPA President & CEO, Zoran Knezevic. Chair of the Board, Don Ferster, explains “that the study more than validates our initial belief that a new container transshipment port in the Alberni Inlet provides a number of opportunities to create economic value and resiliency throughout the Asia Pacific Gateway.” Furthermore, Mr. Ferster adds that “the new port will allow the Gateway to advance to the next level and stay competitive for many decades to come.”

The Huu-ay-aht First Nations is an integral partner with PAPA as they share a Protocol Agreement to work collaboratively towards the development of a new, world-class deep sea port in the Alberni Inlet. A number of locations throughout the Alberni Inlet were reviewed under the study. The current optimal potential sites are located in Huu-ay-aht First Nations traditional territory or Treaty Settlement Lands. “As the feasibility study reaffirmed, this project holds great potential to unlock the wealth of our Treaty lands for the benefit of our citizens and the region as a whole” stated Chief Councilor Jeff Cook. “As we continue to further explore this opportunity, we are confident that the project will continue to benefit from the strong working relationship between our Nation and the Port Authority.”

The Study has been shared directly with the Federal Minister of Transport, Hon. Lisa Raitt. Minister Raitt was very encouraging to PAPA representatives upon learning the key results of the Study. This study offers an opportunity to improve Canada's busiest container corridor and evolve APGCI to "Gateway 2.0", was stated by the ministry.

Some notable Highlights of the PATH Study include:

- ✓ 3 days' sailing time savings for large container ships
- ✓ 14.5 Million kilometers fewer truck trips in Greater Vancouver leads to reduction of 22,000 tons of CO₂ emissions
- ✓ Estimated annual savings to Greater Vancouver commuters of \$76Million
- ✓ Economic Impact of over 288,000 FTE Canadian Jobs and increase of \$21.3 Billion to Canada's GDP
- ✓ Enhanced Gateway security resiliency and diversity
- ✓ Unlocking land potential and economic growth for the ever-increasing Vancouver Island Population

"We have certainly captured the attention of industry stakeholders as we have met with them throughout the process of conducting the Study," remarks Mr. Knezevic. "Now that we have such positive results to enhance the Gateway in a non-competitive way to existing or currently planned ports we are confident that momentum will continue to grow towards achieving this goal to benefit Canada's economy."

Next steps for the Port Alberni Port Authority include additional discussions with senior government officials and potential investors who have already expressed interest in the tremendous opportunity of PATH.

More information about the PATH Feasibility Study can be found within the "Media" tab under "Studies and Reports" of the Port Alberni Port Authority's website: www.alberniport.ca

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