



Corner Brook Port Corporation
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FOR IMMEDIATE RELEASE
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Corner Brook Port Corporation Completes Feasibility Study

CORNER BROOK – Today the Corner Brook Port Corporation (CBPC) announced the completion of the Corner Brook Port Basin Project Feasibility Study. The project includes filling in the basin between the existing wharf and the wharf at Corner Brook Pulp & Paper (CBPP) thereby constructing a new dock which would extend across in front of the CBPP dock. The proposed wharf would both replace the aging CBPP dock and create additional berth space across the basin, and is expected to take four years to complete at an estimated cost of \$71 Million. The study included a review of technical and environmental issues and a comprehensive analysis of the infrastructure costs and the potential business opportunities.

The new infrastructure would provide deeper draft, enabling CBPP to accommodate larger, more efficient vessels facilitating access to global markets. The project would have substantial economic benefits to the Western region as it would protect a major source of jobs and tax revenue by addressing the long-term transportation needs of CBPP. “New infrastructure would allow us to overcome the limitations associated with our existing dock, helping us to become more competitive internationally,” said Patrick Corriveau, CBPP General Manager.

The creation of an additional multi-use berth in the basin area, would allow the port to accommodate multiple vessels at the same time and ship a broader range of commodities. Jackie Chow, CEO of CBPC advised that, “the new infrastructure would reduce scheduling conflicts which are an issue during the fall cruise ship season.” The new wharf would not be utilized for container shipping as Oceanex will continue to load and unload containers at the existing dock, but could potentially accommodate a cruise terminal.

Ken Hynes, Chairman of CBPC, is confident that the project would enhance the port’s capabilities and ensure its long-term sustainability. “The Atlantic Gateway Memorandum has focused attention on ports as economic drivers for trade and this project, combined with our strategic location, would position us to pursue new business opportunities and to grow existing business,” said Hynes. “Additional berthage creates possibilities for increased export activity, growth in the cruise sector and development in new industries, such as oil and gas. The port is encouraging all levels of government to support this project in the coming months.”

The Corner Brook Port Basin Feasibility Study is an initiative of the Corner Brook & Area Gateway Committee and was completed by CPCS Transcom in association with MariNova Consulting and O’Halloran Campbell Consultants. Funding for the study was provided by the Atlantic Canada Opportunities Agency and the Department of Innovation, Trade & Rural Development.

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To view this release and the report summary online, visit www.cornerbrookport.com/portnews.html

About the Corner Brook & Area Gateway Committee

The Corner Brook and Area Gateway committee, formed in late 2007, is a proactive group of industry and government representatives established to explore growth opportunities for the region related to Atlantic Gateway Initiatives. The committee's goal is to enhance regional economic growth through the movement of goods to, from and through Western Newfoundland. In particular, the committee is focused on growing business to business industrial activity through transportation infrastructure, transportation services and exported goods. The committee is self-mandated to foster a positive business environment for the Corner Brook region by accessing investment and funding opportunities to build infrastructure, increasing tonnage through the development of export potential and marketing the region's transportation opportunities locally, nationally and internationally. The committee is focused on three key areas: export readiness, investment attraction and infrastructure development.

Members of the Gateway committee include the Corner Brook Port Corporation, Oceanex Inc., Way's Transport, Corner Brook Pulp & Paper Ltd., Greater Corner Brook Board of Trade, Deer Lake Regional Airport Authority, City of Corner Brook, Humber Economic Development Board, Atlantic Canada Opportunities Agency and the Department of Innovation, Trade & Rural Development.