



Corner Brook Port Corporation
P.O. Box 1165
Suite 206 – 10 Main Street
Phone: (709) 634-6600
Fax: (709) 634-6620
E-mail: info@cornerbrookport.com
Internet: <http://www.cornerbrookport.com>

Press Release

Corner Brook Port Commissions Crane, Announces 35 Year Lease with Oceanex

For Immediate Release

CORNER BROOK, AUG. 18, 2008 - Corner Brook Port Corporation celebrated investment in infrastructure and business development dockside today, commissioning its new crane, welcoming the new Oceanex Avalon service to Corner Brook, and announcing a 35 year lease agreement with its port operator – Oceanex.

The 53 tonne capacity, fixed pedestal Liebherr crane is a \$2.8 million dollar investment, with contributions from Corner Brook Port Corporation, Oceanex, the Government of Newfoundland and Labrador, and the Government of Canada. “This crane offers increased capacity, reliability, and faster loading capability. It is key in enabling the Oceanex Avalon to keep to her tight schedule. There’s no question it has enabled Oceanex to add Corner Brook to their Montreal service and sign on as our long term port operator,” said Port Manager and CEO Jackie Chow.

“In signing this 35 year lease agreement today with the Corner Brook Port Corporation, Oceanex is sending a clear message to the local business community that we’re committed to Corner Brook, committed to west coast Newfoundland and Labrador, and here for the long run,” said Captain Sid Hynes, Oceanex Executive Chairman. The Oceanex Avalon is the company’s second weekly service to Corner Brook and will be calling on the port during the peak fish export season. Oceanex’ other Corner Brook service, the Sanderling, offers year-round service to and from Halifax and St. John’s.

“This is a perfect example of the progress Corner Brook Port Corporation has been advancing since divestiture from Transport Canada in November 2004. We have our management, staff, board of directors, industry partners, and strategic plan in place, establishing Corner Brook as the service hub of Western Newfoundland today and for many years to come,” said Chow. “Building this business is all about working together to get the right infrastructure in place to support business growth. As we examined growth opportunities it became evident that we needed new infrastructure and the crane was the first step in expanding service. It has allowed Oceanex to bring the Avalon into Corner Brook and will ultimately increase tonnage at the port. None of this would have been possible without the support of our partners: Oceanex; the Department of Industry, Trade, and Rural Development; and, the Atlantic Canada Opportunities Agency,” said Chow.

The base of the crane served as the perfect stage for Minister Tom Marshall, Jackie Chow, Captain Sid Hynes, and Rick Comerford, ACOA’s Director General for Newfoundland and Labrador, to address the guests. Jackie Chow and Captain Hynes cut the ribbon commissioning the crane and Captain Hynes and Ray Pollett, Chair of the Corner Brook Port Corporation board of directors, signed the 35 year agreement between Oceanex and the port. In attendance were representatives from the federal, provincial, and municipal governments; officials from Oceanex and Liebherr; port customers and suppliers; and, the port’s board of directors, management, and staff.

“The Corner Brook Port Corporation is very proud to partner with Oceanex and play an essential role in facilitating growth in our region’s ocean transportation services. We’re excited about our progress to date and we have our sights and strategic plans on more such growth in the near future”, said Chow. Towering 75 feet above the dock, the new crane is the latest highly visible infrastructure improvement at Corner Brook Port this year. Other projects include the expansion of the container yard by over 55% to offer improved cargo handling and storage capacity and the \$4 million construction project ongoing at 61 Riverside Drive, the port’s Class A waterfront redevelopment with office, commercial and restaurant space, and the future head office of the port.

For additional information, contact: Jackie Chow, Port Manager and CEO, Corner Brook Port Corporation, Tel (709) 634-6600, Fax (709) 634-6620, jchow@cornerbrookport.com, Photo at: www.cornerbrookport.com.