



FOR IMMEDIATE RELEASE

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**Deltaport's new third berth officially opens –
bringing a 50 percent increase in terminal capacity**

The new berth is a \$400 million investment in the future of Canada's Pacific Gateway

DELTA, BC – Today, Global Container Terminals and Port Metro Vancouver, along with government officials officially opened the new \$400 million third berth at Deltaport container terminal.

Deltaport is the largest container terminal in Canada, handling approximately 45 percent of the containerized cargo that moves through Canada's west coast and more than half of the containerized cargo through Port Metro Vancouver. The project, which took two years to construct, increases Deltaport's capacity by up to 50 per cent from 1.2 million twenty-foot equivalent units (TEUs) to 1.8 million TEUs, and adds approximately 20 hectares of container storage facilities and the first quad cranes in North and South America.

"Every container that lands at the port generates approximately \$2,200 in economic output. The new third berth will increase Deltaport's capacity by 50 percent and create 356 new jobs," said Michael Moore, President and CEO of Global Container Terminals. "Global Container Terminals is proud to have contributed to this major infrastructure investment for the future of Canada's Pacific Gateway."

Deltaport's ongoing expansion project is in direct response to the growing needs of Canadian industry and consumer demand. Construction of the new berth began in January 2007 and was completed in December 2009. It was developed in an environmentally sustainable manner, with more than \$25 million spent on habitat compensation and long-term monitoring of the local ecosystem. The shared \$400 million infrastructure investment was completed on-budget and on-time by Port Metro Vancouver and Global Container Terminals, and created 640 person years of employment during construction.

Port Metro Vancouver has also provided an additional \$2 million in funding to the Corporation of Delta for community amenities to help revitalize the local waterfront area of Ladner Village. And as part of the Deltaport third berth project, the Tsawwassen First Nation was awarded \$2.1 million in construction contracts and 19 person years of construction-related employment.

"Over the next ten years, container traffic through the west coast is expected to double," said Robin Silvester, President and CEO, Port Metro Vancouver. "The new berth at Deltaport is part of a long-term plan to strengthen Canada's Pacific Gateway and ensure our ability to accommodate the growth in container trade, in particular with Pacific Rim economies like China."

Container imports through Deltaport typically carry consumer goods such as food, electronics, furniture and clothing; whereas container exports generally consist of Canadian resources such as lumber, pulp, specialty grain products and Canadian manufactured products such as machinery.

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About GCT Global Container Terminals Inc.

GCT Global Container Terminals Inc. is a wholly-owned subsidiary of the Ontario Teachers' Pension Plan, one of the largest financial institutions in Canada. The Company operates four container terminals through three principal businesses in North America: TSI Terminal Systems Inc. in Vancouver and Delta, British Columbia; New York Container Terminal on Staten Island, New York; and Global Terminal & Container Services in Bayonne, New Jersey. In Canada, TSI provides service for more than 75% of the containerized cargo that moves through Port Metro Vancouver at Vanterm in the inner harbour and Deltaport at Roberts Bank. In the United States, New York Container Terminal and Global Terminal handles more than 10% of the Port of New York and New Jersey's container traffic.

About Port Metro Vancouver

Port Metro Vancouver is Canada's largest and North America's fourth largest and most diversified port, trading \$75 billion in goods with more than 130 trading economies annually. Port activities generate 129,500 total jobs across Canada, \$10.5 billion in GDP and \$22.2 billion in economic output.

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