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Port NOLA CEO Delivers 2023 State of the Port Address

Brandy Christian highlights wins across all four business lines, outlines plan to deliver Louisiana's future in competitive global trade market

NEW ORLEANS – Today, Brandy D. Christian, Port of New Orleans (Port NOLA) President and CEO, and New Orleans Public Belt Railroad (NOPB) CEO, delivered the 2023 State of the Port address highlighting successes across the Port's four lines of business — cargo, rail, industrial real estate and cruise. In the address titled "Delivering Louisiana's Future," Christian also touted significant progress in the development of the \$1.8 billion Louisiana International Terminal (LIT) as well as major investments in the Port's other vital maritime infrastructure.

Christian attributed the Port's successes to the bold execution of the port's master plan adopted in 2018, bolstered by tremendous support and collaboration from government and industry partnerships.

Gov. John Bel Edwards was in attendance and Christian thanked him for his leadership and commitment to the port's economic mission and Louisiana's maritime industry over the past eight years. She pointed to major progress made with the support of the Governor and the Louisiana Legislature toward securing Louisiana's position in global commerce: the 50-foot deepening of the Mississippi River Ship Channel to serve deeper-draft vessels; the doubling of the annual Port Priority Grant Program that has brought massive investments in port and transportation infrastructure across the state; strategic policies to enhance collaboration across Louisiana's ports, which combined make up the largest port complex in the world; and investment in the Louisiana International Terminal, a second container terminal in St. Bernard Parish.

"With deep draft,100-year federal levee protection, and no bridges in our way, we will be able to serve vessels of all sizes. And with Louisiana's unmatched connections to

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America's heartland by river, rail, and road, we will be positioned to be the premier gateway in the Gulf," said Christian.

Last December, Gov. Edwards announced the historic public-private partnership between the state, Port NOLA and global industry leaders Ports America and TiL, bringing \$800 million in private dollars to the new container terminal project.

Christian said Louisiana lawmakers have already provided nearly \$30 million toward early development costs for the LIT project, currently in the federal permitting and design process. The state also committed \$50 million for the design of the St. Bernard Transportation Corridor that will connect the terminal to the interstate system, delivering a road that has been sought for years by St. Bernard Parish leaders and residents. LIT is expected to generate 32,000 new jobs nationwide, 18,000 here in Louisiana, and 4,300 in St. Bernard Parish by 2050.

"That makes LIT the biggest public economic development project in the state," said Christian. "Combined with the Napoleon Avenue Container Terminal in Uptown New Orleans, we'll have a true strategic port complex, unrivaled in the Gulf."

Construction is on track to begin in 2025, with the first berth opening in 2028. At its planned capacity, LIT will have an annual 2 million TEU, capacity (1.2 million containers).

Since purchasing the property in 2020, the Port has been working with neighbors – in Violet and in Greater St. Bernard – to design a project that provides opportunity and protects quality of life. With community input, the port has incorporated design elements and other community benefits that are a direct result of this community engagement.

"Over the last year, we released a new terminal design that keeps St. Bernard Highway close to its current location, buffers neighborhoods from the terminal, provides on-site drainage, and accommodates a riverside bike trail," said Christian. "This is thanks to the input from our two Community Advisory Councils, and from residents across the parish who visited our community office and attended our many open houses."

Maximizing Existing Assets

In addition to planning for the future, the Port also continues to invest in its existing infrastructure. Guided by the Port's master plan, Port NOLA has invested more than \$300 million in capital projects to improve existing port and rail facilities in the past five years alone. That includes the \$140 million investment in the Napoleon Avenue Container Terminal that brought four new ship-to-shore gantry cranes and expanding Port NOLA's annual terminal capacity to 1 million TEUs.

The Port has also issued \$120 million in bonds to rehab its breakbulk terminals, bridges, and industrial properties. Additionally, Port NOLA invested in its rail gateway with an \$18 million railcar storage project along the Industrial Canal and in Jefferson Parish,

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adding storage capacity to serve the Port's local and Class I rail partners and to improve fluidity.

In 2022, Lineage Logistics completed the \$42 million expansion, doubling the capacity of the Jourdan Road cold-storge facility in New Orleans East. This expanded facility supports Louisiana's \$1.6 billion poultry industry, with nearly 300 producers spanning 11 parishes.

And a \$25 million paving project at the Nashville and Napoleon terminals, currently underway, will ensure Port NOLA can continue to efficiently serve container, breakbulk and project cargo well into the future.

Benefits of Diversification

Christian noted that, central to achieving the Port's strategic vision is a strong, diversified business model.

"With strategic growth and intentional business administration, we've delivered a 70% increase in the organization's operating revenues since my tenure began," said Christian. "And we've increased our bond ratings with S&P and Moody's."

The Port continues to see benefits of synergy with the alignment of the New Orleans Public Belt railroad, improving the overall efficiency and safety of the Public Belt's operations.

"We've created fluidity and relieved congestion across the entire New Orleans Rail Gateway, keeping dwell times well below industry standards," said Christian. "Since 2018, we've increased the operating income of the Public Belt nearly 300%."

Port NOLA is now positioned as an alternative gateway of choice offering customers more integrated marine and rail solutions. That includes growing intermodal connections to the Midwest with direct connectivity to major hubs in Memphis and Chicago via the Canadian National Railroad; to Dallas and Kansas City via Canadian Pacific Kansas City Railroad, and the Port also has a growing strategic relationship with the Norfolk Southern Railroad.

In addition, the Port is also harnessing connectivity of the river with barge service between New Orleans, Baton Rouge, Memphis and St. Louis, increasing the flow of inland cargo. In partnership with the Port of Baton Rouge, Port NOLA moves an annual average of 30,000 TEUs (about 15,000 containers) by barge and those services are projected to grow, contributing to a greener supply chain.

And as Louisiana's largest breakbulk port, Port NOLA's breakbulk operations play a critical role in the global supply chain, while also supporting major economic development projects within other ports across the state.

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Port NOLA marked a 47% increase in bagged breakbulk cargo such as concrete, and the port is also handling a growing amount of project cargo including steel and modules used in the development of the \$21 billion Venture Global LNG export facility in Plaquemines Parish.

"We are also excited that the Electric Vehicle battery production boom will bring rare earth metals over Port NOLA's breakbulk and container docks, supporting manufacturing projects in Alexandria and other parts of Louisiana," said Christian.

On the container side, volumes year-to-date are up 10% compared to last year, and container vessel calls at Port NOLA are up nearly 40% in the same time-period.

"Still, we know that our focus must remain keenly on growing imports into our region to balance our trade ratio and to retain and grow Louisiana businesses," said Christian. "The attraction of distribution centers and import-based business is critical to our long-term success."

Through partnerships and with the new container terminal, Christian said the Port is poised to attract new imports, and the jobs and economic investment that come with them. The Port is also working with economic development partners to incentivize imports.

"We're starting to see the fruits of that labor. We've seen new distribution and fulfillment centers for Medline and Amazon, as well as the development of several business parks in the region," said Christian. "I'm also pleased to share that Agile Cold Storage has announced it will be building a new cold storage facility in the Port NOLA region, driven by our strong export poultry business."

In-Demand Cruise Port

Additionally, Christian highlighted Port NOLA's success as an in-demand cruise port. The cruise industry has rebounded stronger than ever from the pandemic with cruise line partners continuing to show confidence in the Louisiana cruise market through New Orleans.

Port NOLA set new records in 2023, including a new monthly passenger record in March. That record topped the previous monthly record set in February 2020 just before the global pandemic. Port NOLA ended Fiscal Year 2023 with 1.2 million cruise passenger movements and is now on track to set a new annual passenger record this calendar year.

Royal Caribbean will return with a new vessel, the Brilliance of the Seas, in November 2024. Port NOLA also inked a deal with Carnival for at least five more years of two yearround vessels. Norwegian Cruise Line returns the Port's largest homeported vessel the Norwegian Breakaway. And Disney Cruise Line will set sail again in January.

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The Port also continues to see growth in river cruises, with nine homeported riverine vessels, including America's first Viking Cruise that began sailing from Port NOLA last year.

Greening the Supply Chain

"As a Green Marine-certified port, Port NOLA is truly committed to greening the supply chain now and into the future," said Christian.

She noted that the Port and its partners are making significant investments in sustainability at the Louisiana International Terminal. The new downriver terminal will have the ability to provide shore power, which allows vessels to connect to electricity on dock and to turn off their diesel engines. This can cut emissions by up to 98%. Partners also anticipate using as much electric handling equipment as possible. The Port will also be investing in and expanding its container-on-barge service, which moves containers by water rather than road.

This past summer, the Port also celebrated the replacement of more than 100 drayage trucks through the award-winning Clean Truck Replacement Incentive Program (Clean TRIP) which funds the replacement of old diesel trucks with cleaner engines for truckers who serve port facilities throughout the port's three-parish jurisdiction. The program reduces emissions from each truck by 96%, which is equal to taking more than 116,000 cars off the road.

People Focused

"What it all comes down to is people," said Christian. "Our success is driven by and for the people of our industry and the people of our state."

The Port set a goal to attract and invest in a high-performing, diverse workforce and progress is being made. In the past five years, 48% of newly hired employees have been people of color; and women and people of color now make up 61% of the Port's senior leadership staff.

Christian said access to port jobs is an important issue to the Violet community where the new terminal will be located, and the Port is working with workforce partners to connect residents to training and job opportunities.

"Thanks to the ILA, NAACP of St. Bernard, the Urban League of Louisiana, Nunez and Delgado Community Colleges, the City of New Orleans, Riverworks Discovery and others," said Christian. "We will be working together to ensure that the Louisiana International Terminal provides opportunities to those who need them most."

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She said the Port is also working to connect small and disadvantaged businesses to existing and future opportunities. Through outreach events and in partnership with local chambers, the port has grown its vendor database and spent \$20 million last fiscal year with SBE and DBE businesses.

"As I think about the past eight years, and all of the work we have done to grow the gateway, two pillars are constant: diversification and transformation," said Christian. "Diversity in our lines of business and in our leaders, transforming our organization and our outlook. These are the tenets of our master plan, which will guide us into new territory... Let's continue to deliver Louisiana's future together."

About Port NOLA:

The Port of New Orleans (Port NOLA) is a modern multimodal gateway for global commerce and an indemand cruise port — delivering seamless, integrated logistics solutions between river, rail and road. Port NOLA is a diverse deepwater port uniquely located on the Mississippi River near the Gulf of Mexico -with access to 30-plus major inland hubs such as Dallas, Memphis, Chicago and Canada via 14,500 miles of waterways, 6 Class I railroads and interstate roadways. Strategic alignment with the New Orleans Public Belt Railroad, a Class III connecting railroad, strengthens Port NOLA's position as an integrated hub and supports the Port's mission of driving regional economic prosperity.

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