

**Press Release  
For immediate publication**

## **The Montreal Port Authority unveils its project, which will generate \$3.4 billion in annual economic spinoffs for Montreal**

**Montreal (Quebec) – April 17, 2008** – The new President and Chief Executive Officer of the Montreal Port Authority (MPA), Mr. Patrice M. Pelletier, today proposed a project for the entire Montreal community, which will increase the port's capacity and develop new markets by 2020. The CEO estimates that this project, which will mobilize the entire society, is a generator of collective wealth that will create \$3.4 billion in annual value-added and 41,400 jobs. "At the present time," Mr. Pelletier pointed out, "the Port of Montreal produces a \$1.5 billion annual value-added return for the community and generates 18,200 jobs." This announcement was made today to the members of the Board of Trade of Metropolitan Montréal.

Mr. Pelletier explained that the growth of global traffic will intensify in the next few years, particularly in container transport, which is at the core of the Port of Montreal's growth strategy. "Since the early 1990s," Mr. Pelletier explained, "world container traffic has grown almost three times faster than GDP. By 2020," he added, "container traffic is expected to grow by nearly 7 % a year. We must act right away to obtain a large share of this traffic," Mr. Pelletier insisted.

### **Optimization and development of new infrastructures**

The MPA's project has four phases. Phase 1 involves optimization of the current infrastructures to increase operational efficiency and immediately expand the port's capacity. In Phase 2, the existing sites will be redeveloped for optimum bulk and container storage. Phase 3 will focus on the development of new infrastructures. "We are targeting our sites located in east-end Montreal and Contrecoeur," Mr. Pelletier specified. "We will have to decide with our partners how we are going to develop these two sites or just one of them." Mr. Pelletier couldn't have been clearer regarding the sites located in east-end Montreal. "There will always be port activities on the Island of Montreal, regardless of whether or not the decision is made to develop the Contrecoeur site. Montreal is, and must remain, a port city. Our economic prosperity depends on it." The last phase will allow the Port of Montreal to increase its capacity to 4.5 million container TEUs (twenty-foot equivalent units).

Vision 2020 will necessitate investments of about \$2.5 billion and will produce economic spinoffs of \$3.4 billion per year for the Montreal community, as well as 41,400 jobs. The Port of Montreal's capacity will then be 4.5 million container TEUs.

### **The Alexandra Pier, new recreational and tourism pole**

Patrice Pelletier also proposed the transformation of the Alexandra Pier, which welcomes cruise ships and thousands of passengers each year, into an impressive recreational and tourism, artistic and cultural hub. We want the thousands of cruise passengers to see Montreal at its finest. We also hope to make this marine passenger terminal an outstanding, one-of-a-kind pole of attraction for



Montrealers." Mr. Pelletier estimates that about \$150 million will have to be invested in this project.

### **The port opens up to the community**

During his address, Mr. Pelletier issued an appeal to the entire Montreal community, inviting them to participate in the port's development. Mr. Pelletier undertakes to develop a harmonious relationship between the port and the city to ensure that port activities are better integrated into their immediate environment in geographical, economic, social and cultural terms.

### **About the Montreal Port Authority**

The Montreal Port Authority (MPA) operates the world's largest inland port. It is a leader among container ports, handling 26 million tonnes of cargo annually. In 2007, the Port of Montréal handled a total of 1,363,021 container TEUs (twenty-foot equivalent unit). The MPA operates its own rail network, providing direct access to berths, and is linked to two major railways and a highway system. It also operates a grain terminal and a marine passenger terminal. All other terminals are operated by private stevedoring firms. Through its activities, the Port of Montreal generates 18,200 jobs and \$1.5 billion in economic spin-offs.

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