

Port of Palm Beach District

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Panama Canal and Port of Palm Beach Unveil Strategic Alliance

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FOR IMMEDIATE RELEASE

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Riviera Beach, FL - To encourage growth and capitalize on the Panama Canal's expansion, the Panama Canal Authority (ACP) and the Port of Palm Beach have embarked on their first-ever strategic alliance. In an official ceremony held on Wednesday, December 9, 2009, in the ACP's Headquarters in Panama City, Panama, ACP Administrator/CEO Alberto Alemán Zubieta and Port of Palm Beach Chairman Edward R. Oppel and Director Manuel Almira, signed a Memorandum of Understanding (MOU) to implement joint marketing initiatives, encourage the exchange of information and insight and spur business development.

"The ACP is very pleased to establish a partnership with the Port of Palm Beach," said Mr. Alemán Zubieta. "Our alliance will be mutually beneficial and represents a key element in our overall strategy to improve services for our customers, generate economic development in Florida and foster trade along the 'All-Water Route.' As we look toward the completion of the Canal expansion project and increasing our capacity, we seek to increase business with the Port of Palm Beach and grow economic ties."

Under the agreement, the ACP and the Port of Palm Beach may undertake a variety of activities to promote both the Port and Canal including joint advertising, competitive market analyses and data interchange. The agreement demonstrates each organization's commitment to encouraging increased trade and meeting the needs of today's maritime and shipping industries.

"The Port of Palm Beach is honored to establish this alliance with the Panama Canal Authority," said Mr. Almira. "We look forward to working with the Canal Authority and the array of increased opportunities this Memorandum of Understanding will provide to both the Port of Palm Beach and the Panama Canal Authority."

"The Port of Palm Beach is excited to have our Intermodal Logistics Complex planned for development and completion in conjunction with the expansion of the Panama Canal," added Mr. Oppel. "We look forward to positive future growth between the Port of Palm Beach and the Panama Canal Authority."

With an expected completion of 2014, the Panama Canal expansion project will build a new lane of traffic along the waterway through the construction of a new set of locks, which will double capacity and allow more traffic and longer, wider ships. The Port of Palm Beach and the much anticipated Intermodal Logistics Complex are poised to take advantage of this opportunity which will provide an economic boost and jobs for South Florida.

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Signing ceremony held on Wednesday, December 9, 2009, in the in Panama City, Panama.



(left to right) Port of Palm Beach Chairman, ACP Administrator/CEO Alberto Alemán Zubieta, Port of Palm Beach Executive Director Manuel Almira.