



JOINT PRESS RELEASE: ALABAMA STATE PORT AUTHORITY AND AUTOMOBILE INTERNATIONAL TERMINAL ANNOUNCE NEW RO/RO FACILITY

Alabama State Port Authority, Terminal Zárate S.A., and SAAM Puertos S.A. to Invest in the Port of Mobile

Mobile, Alabama – April 18, 2018 – The Alabama State Port Authority and AutoMobile International Terminal, a joint venture of Terminal Zárate S.A. and SAAM Puertos S.A., signed today in Buenos Aires, Argentina, a Memorandum of Understanding to develop and operate a vehicle processing roll-on/roll-off (RO/RO) facility at the Port of Mobile, USA.

James K. Lyons, director and chief executive officer of the Alabama State Port Authority noted the agreement is a giant step forward in supporting automotive logistics in the Americas and abroad. "This agreement represents a key step in diversifying the Port Authority's business while providing a strategic asset to regional automotive shippers," Lyons said.

The automotive RO/RO terminal construction expects to start by year-end 2018 with an anticipated completion date of year-end 2019. The Alabama State Port Authority initiated a Request for Proposal process in late 2016 to identify a potential partner in the construction of the facility to meet the region's growing demand for finished automobile import/export facilities in the U.S. Gulf of Mexico. The Authority selected the partnership between Terminal Zárate S.A. and SAAM Puertos S.A. and began concession agreement discussions for the construction and operation of the new facility. "This project is a significant component of our growth strategy and given our strong experience as a RO/RO terminal we are convinced we will develop AutoMobile International Terminal into a world class RO/RO processing and handling facility", said Robert Murchison, President of Terminal Zárate S.A. "We look forward to work together with Terminal Zárate and the Alabama State Port Authority and bring all our knowledge and experience to the service of the terminal, and consolidate our position in America," said Yurik Díaz, Manager of SAAM Puertos S.A.

The new terminal would convert approximately 57 acres (23.06 hectares) of a derelict bulk material handling facility into a state-of-the-art automotive processing and logistics terminal. The 40 ft. (12.19 m) ship draft facility is served by five Class I railroads serving all of North America and immediate, unencumbered access to two interstate systems (I-65 and I-10).

The overall project represents a total investment of approximately \$60 million. Proceeds from the Alabama State Port Authority's recently awarded \$12.7 million (USD) Transportation Infrastructure Generating Economic Recovery (TIGER) grant and the \$28.8 (USD) grant from



the Alabama Gulf Coast Recovery Council as authorized under the Resources and Ecosystems Sustainability, Tourism Opportunities and Revived Economy of the Gulf Coast Act of 2011 would contribute toward the cost of the project. The concessionaire agreement facilitates the private sector partner contribution toward the facility.

About the companies:

Terminal Zárate S.A., a company owned by Grupo Murchison (90%) and Cotía Trading (10%), is headquartered in Buenos Aires, Argentina specializing in port services; cars, containers and project cargo handling operations; storage and logistic services; warehousing; equipment rental and other activities providing value to client logistic chains, economic sectors and overseas trade. Terminal Zárate is amongst the largest RO/RO terminals in the Americas with a 9 million vehicle throughput to date (625.000 in 2017). It has a 540 acres facility located north of Buenos Aires along the Paraná River and operates as a processing and distribution vehicle facility with strong working relationships with most automotive manufacturers and international RO/RO shipowners.

SAAM Puertos is a subsidiary of Sociedad Matriz SAAM S.A.; a Chilean multinational company listed on the Santiago Stock Exchange that provides foreign trade services by means of port terminal operations, towage and logistics in 13 countries in America. With a network consisting of eleven ports in six countries, SAAM Puertos S.A. is one of the major port operators in South America and a privileged partner of the world's leading shipping companies. The company has international operations in Mexico, the United States, Colombia, Ecuador and Costa Rica, and is the market leader in Chile with operations in six ports.

Alabama State Port Authority, headquartered in Mobile, Alabama, owns and operates the State of Alabama's public, deep-water port facilities at the Port of Mobile, currently ranked 10 largest U.S. seaport by volume. The Authority's container, general cargo and bulk facilities have immediate access to two interstate systems, five Class 1 railroads, and nearly 15,000 miles of inland waterway connections. Learn more at www.asdd.com or on Facebook at www.facebook.com/AlabamaStatePortAuth.

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