



**Tradepoint Atlantic and Terminal Investment Limited Announce Partnership,
Commencing Next Major Phase of Redevelopment at Sparrows Point**
*Direct Private Investment Will Support Hundreds of New Jobs & Massive Economic
Growth at Sparrows Point Facility and Within Baltimore's Port Community*

BALTIMORE, MD (October 25, 2022)—Tradepoint Atlantic, the 3,300-acre global multimodal logistics hub and industrial center located at the iconic Bethlehem Steel site in Sparrows Point, today announced a joint investment and partnership with Terminal Investment Limited (TIL) to establish an on-site 165-acre container terminal with an on-dock rail facility at Coke Point that will dramatically enhance and support the long-term growth of the local port and the State of Maryland. The project is the next major phase of the redevelopment of the former steel mill site and is expected to create hundreds of new jobs throughout the multifaceted permitting and construction process. Tradepoint Atlantic executives were joined at the announcement by Governor Larry Hogan, Baltimore County Executive Johnny Olszewski, Baltimore City Mayor Brandon Scott, and numerous other state and local public officials and business and community leaders.

An international company, TIL is a world leader in the creation and development of container terminal sites and will give Baltimore's port a major competitive advantage up and down the Eastern Seaboard. The agreement highlights the massive development opportunities that remain at Tradepoint Atlantic and signals the start of a multi-year public engagement, design, permitting, and construction phases.

In addition, Governor Hogan, County Executive Olszewski, and Baltimore City Mayor Brandon Scott have signed a Memorandum of Understanding (MOU) between the State of Maryland, Baltimore County, and Baltimore City to promote a collaborative process between the three jurisdictions and continue supporting the growth of the port.

"This is one of the most important and consequential announcements we have made since setting out with our initial plans to redevelop the former Sparrows Point Steel Mill," said Kerry Doyle, Tradepoint Atlantic Managing Director. "This strategic partnership with TIL is only possible because of the tremendous investment in the expansion of the Howard Street Tunnel and highlights the lasting and growing opportunities here at Tradepoint Atlantic. Today's announcement means that not only will Baltimore and Maryland remain competitive with other major East Coast ports for years to come, but that we will gain a substantial advantage over them."

"We are thrilled to invest alongside Tradepoint Atlantic in a new strategically located container terminal at Sparrows Point," said Ammar Kanaan, CEO of Terminal Investment Limited. "This investment is an exciting opportunity to create much needed additional container handling capacity in Baltimore and will be a driver of economic growth for its direct hinterland. At the same time, we are confident that the new container terminal will constitute an important contribution to the development of Baltimore as a gateway for intermodal transport."

"The development of this new terminal fits well in our investment strategy to develop the much-needed additional container handling capacity in a sustainable way," said Tom Van Eynde, TIL Terminal Investment Director for North America. "This terminal will be one of the greenest terminals in the U.S. But apart from minimizing the carbon footprint of its operations, this terminal will also allow to reduce emissions further down the supply chain, since its location within less than 50 miles from Washington will allow us to serve the third biggest consumer market in the US with a minimum of road miles, while at the same time its rail product will also offer the closest rail connection from any port to the Midwest."

“Tradepoint Atlantic has quickly become a transformational force as one of North America's most strategic and versatile commercial gateways and a magnet for major companies like Amazon, BMW, FedEx, and Volkswagen to build and expand their footprint in the region,” said Governor Larry Hogan. “It has also solidified the Port of Baltimore's status as one of the best ports in America, and today we are celebrating a joint partnership between Tradepoint Atlantic and Terminal Investment Limited, which will further expand the growth and competitiveness of the Port with the addition of an on-site 165-acre rail served container terminal.”

“This is a strategic and transformational partnership that will create jobs for Baltimore County residents and fund infrastructure improvements that continue Sparrows Point's expansion into a global logistics hub,” said Baltimore County Executive Johnny Olszewski. “This investment by TIL and Tradepoint Atlantic highlights the strength of economic development opportunities in the area and helps to ensure that Tradepoint and our larger port community remains an economic engine for the Greater Baltimore region for years to come.”

“The partnership between Tradepoint Atlantic and Terminal Investment Limited is yet another example of what can happen when entities come together to invest in Baltimore,” said Mayor Brandon Scott. “It's also an example of what so many of us already know—there are ample opportunities for successful business ventures in Baltimore and skilled workers who are ready to be hired to assist with carrying out the work that companies like these need to do. I'm also pleased to see that this partnership will further enhance the emerging development taking place at the Port.”

“The ILA is excited about the partnership and increased capacity for cargo in the port,” said Scott Cowan, President of the International Longshoremen's Association Local 333 and Vice President for the ILA International. “This will create jobs and economic growth for Sparrows Point and the surrounding area.”

“This is tremendous news,” said Maryland Port Administration Executive Director William P. Doyle. “Tradepoint Atlantic has been a critical addition to the port since they began developing the Sparrows Point site. Today's news further strengthens Baltimore as one of the top ports in the United States. Great things continue to happen here and Tradepoint Atlantic is a big part of it.”

Since the first redevelopment project at Sparrows Point began eight years ago, Tradepoint Atlantic has remained committed to the highest standards of environmental remediation. As part of the plan to establish the container terminal, TPA and TIL will also establish a dredge containment facility to support the terminal's development that will become part of the overall Coke Point environmental remediation strategy.

About Tradepoint Atlantic:

The 3,300-acre multimodal logistics and industrial center in Baltimore, Md., offers a gateway to U.S. domestic and global markets, featuring an unmatched combination of access to deep water berths, rails, and highways. At Tradepoint Atlantic, industry is set in motion with the financial backing of Redwood Capital Investments, as well as the robust support of local and state government which enable the redevelopment of the site. To date, Tradepoint Atlantic has helped generate more than 12,000 permanent jobs, with thousands more expected to be created at full buildout. With over \$2 billion of private investment currently at work, Tradepoint Atlantic is positioned as one of North America's most strategic commercial gateways. From here, world-class companies unleash their potential, jobs are created, communities prosper and industry is set in motion. For more information visit www.tradepointatlantic.com.

About Terminal Investment Limited:

Terminal Investment Limited Sàrl (TIL) invests in, develops and manages container terminals around the world. It was founded in 2000 to secure container handling capacity in the major ports for Mediterranean Shipping Company (MSC). Since then, TIL has grown and evolved to become one of the largest and most geographically diversified container terminal operators globally, with material equity interests in 40

operating terminals, two terminals under construction and options to purchase interests in two further development terminals. Visit www.tilgroup.com for more information.

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**MEMORANDUM OF UNDERSTANDING
REGIONAL GROWTH STRATEGY FOR THE PORT OF BALTIMORE**

- Whereas; The Port of Baltimore and its affiliated public/private operations is an economic engine for the State of Maryland and the greater Baltimore region; and
- Whereas; Resilient, diverse, and secure supply chains and related port operations ensure our economic prosperity and national security;
- Whereas; The Howard Street Tunnel expansion project facilitates new opportunities to strategically position the Port of Baltimore for sustained long term future growth; and
- Whereas; The revitalization of Sparrows Point into the Tradepoint Atlantic global logistics hub has generated billions of dollars in investment and thousands of jobs for the region; and
- Whereas; Tradepoint Atlantic at Sparrows Point is strategically positioned to help facilitate the growth of the Port of Baltimore; and
- Whereas; Now is the time to build upon the prior public and private infrastructure investments in and around the Port of Baltimore; and
- Whereas; There is a strong private partnership with Tradepoint Atlantic willing and ready to invest in the expansion and operation of a new container terminal within the Port of Baltimore at the Tradepoint Atlantic Marine Terminal at Sparrows Point; and
- Whereas; A regional approach to support opportunities for economic growth is critical for long term success; and
- Whereas; Growth within the Port of Baltimore creates sustainable jobs and economic opportunity for thousands of Marylanders and Maryland businesses.

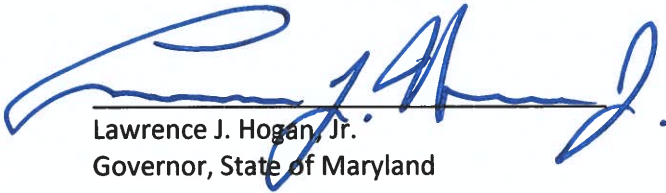
Now, therefore, we, the undersigned respective state and jurisdictional leaders hereby agree to the following.

- A. The State of Maryland, Baltimore County, The City of Baltimore, and their relevant agencies will work together with federal agencies to help facilitate the established fair and public process to evaluate the permitting, development, and operation of a new container terminal and private dredge material containment facility at Tradepoint Atlantic.
- B. A Regional Workgroup of relevant state and local agencies is established to help prioritize and facilitate the required permitting, feasibility and environmental impact analyses related to the development and operation of a container terminal at the Tradepoint Atlantic Marine Terminal at Sparrows Point.

C. Membership and Procedures

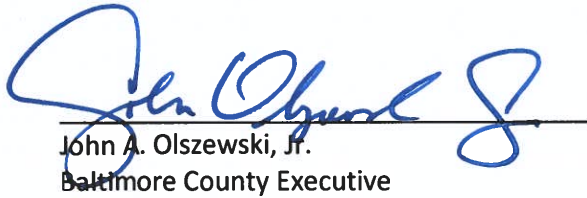
1. The Regional Workgroup shall consist of a representative of:
 - a. The Maryland Port Administration;
 - b. The Maryland Department of the Environment;
 - c. The Maryland Department of Planning;
 - d. The Maryland Department of Natural Resources;
 - e. The Maryland Department of Commerce;
 - f. City of Baltimore Development Corporation;
 - g. Baltimore County Department of Economic and Workforce Development;
 - h. Baltimore County Department of Environmental Protection and Sustainability; and
 - i. Baltimore County Department of Permits, Approvals, and Inspections.

2. The Secretary of Commerce or designee is the Chair of the Workgroup.



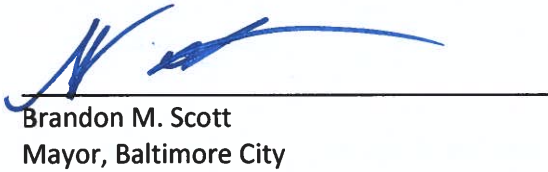
Lawrence J. Hogan, Jr.
Governor, State of Maryland

10/25/22
Date



John A. Olszewski, Jr.
Baltimore County Executive

10/25/22
Date



Brandon M. Scott
Mayor, Baltimore City

10-25-22
Date