



FOR IMMEDIATE RELEASE

May 1, 2026

**TradePoint Atlantic and Terminal Investment Limited Break Ground on Sparrows Point
Container Terminal**

*Historic Private Investment Marks Transformational Milestone for the mid Atlantic area of Baltimore
and the State of Maryland*

Baltimore, MD – TradePoint Atlantic and Terminal Investment Limited (TiL) today broke ground on the Sparrows Point Container Terminal, a 168-acre container terminal and on-dock rail facility at Coke Point. The groundbreaking marks a historic milestone in the privately financed redevelopment of the former Bethlehem Steel site and represents the next major phase in TradePoint Atlantic's mission to establish Sparrows Point as one of the most strategic and essential logistics hubs on the East Coast.

The new terminal, developed in partnership with TiL – a global leader in container terminal investments owned by MSC and Blackrock – will dramatically expand the mid-Atlantic area of Baltimore's capacity to handle container cargo, strengthening its competitive and strategic position on the East Coast and unlocking long-term economic opportunity for Maryland's businesses and communities. Leveraging the power of double-stacking rail cars now, the terminal's on-dock rail facility will provide direct intermodal connectivity, offering shippers faster, more efficient access to markets across the region and beyond.



Together, TiL and Tradepoint Atlantic have committed approximately \$1.2 billion of private finance to deliver a terminal with annual throughput capacity of more than 1 million containers, able to handle 2 ultra-large container vessels simultaneously and equipped with 7 ship-to-shore cranes. This represents one of the largest private container terminal investments ever made in the U.S.

Additionally, TiL's majority shareholder, MSC Mediterranean Shipping Company, is the world's leading container shipping line, with a fleet of over 1,000 vessels carrying 30 million TEUs annually, 300 routes, 520 ports of call and a presence in 155 countries. With its global scale and reach, MSC can push more gateway volume to the Midwest once the terminal is complete. This will dramatically increase the competitiveness for importers and exporters due to the unmatched number of the direct services MSC can provide.

The Sparrows Point Container Terminal will bring thousands of new jobs to the Baltimore area, continuing Tradepoint Atlantic's decade-long commitment to revitalizing the former steel mill site into a world-class global logistics hub. Since redevelopment began, Tradepoint Atlantic has attracted world-class companies across logistics, manufacturing, and industrial sectors, attracting over 14,000 jobs and billions of dollars in private investment for the Baltimore region.



"Progress doesn't just happen, progress is made to happen," said **Governor Wes Moore**. "From our response to the Key Bridge collapse two years ago to the recovery that continues to this day, Team Maryland and our federal partners are showing what it looks like to deliver progress through partnership. Today at Sparrows Point, we mark the next chapter in the Port of Baltimore's success story — for our workers, for our state, and for our nation."

"In the Senate, I have long believed that a strong port means a strong state, and today's groundbreaking at Sparrows Point is the clearest proof of that conviction," said **Senate President Bill Ferguson**. "The Sparrows Point Container Terminal is a statement about Maryland's economic future. We built the legislative framework to make investments like this possible, and we are proud to see it delivering results for working families across our state."

"Tradeport Atlantic and the greater Port of Baltimore are key drivers of economic strength and opportunity in Maryland, and today's groundbreaking is an important step forward in expanding that impact. We worked to secure \$40 million in federal funding for this project, an investment that comes as a direct result of our passage of the infrastructure modernization bill, underscoring the importance of supporting the foundations of economic growth and opportunity. This project will support good-paying union jobs while boosting the Port's capacity and efficiency," said **U.S. Senator Chris Van Hollen**.

"The new Tradepoint Atlantic Terminal being constructed at Sparrows Point represents a tremendous opportunity for the people of my district and the State of Maryland as a whole," said **Congressman Kweisi Mfume**. "This federal investment recognizes the Port of Baltimore's importance to America's supply-chains and economy at large, and I am proud to be a part of a Maryland Delegation that will not cease working to bring important investments like these back to communities across the Baltimore region."

"This new container terminal is the latest chapter of a great American comeback story – one that will create thousands of good-paying union jobs and open the door to long-term economic opportunity for many more Maryland families," said **Congressman Johnny Olszewski**. "It's further evidence that the former home of Bethlehem Steel, once a symbol of American industrial might and the heartbeat of the Sparrows Point community, is ready to do it again, in a new way, for a new generation. I'm grateful to Tradepoint Atlantic, Terminal Investment Limited and the hard work of our federal, state and local government teams who made this project a reality."

"This groundbreaking marks one of the most significant moments in the history of this site and for the Port of Baltimore," said **Kerry Doyle, Managing Director of Tradepoint Atlantic**. "Our partnership with TiL is a transformational investment in Maryland's economy and Baltimore's future. The Sparrows Point Container Terminal will position the Port as a true global gateway and economic engine, making Maryland strategically significant and globally competitive for decades to come."

"TiL is proud to partner with Tradepoint Atlantic on this landmark project and major private investment," said **Ammar Kanaan, CEO, Terminal Investment Limited**. "Our commitment to Baltimore and the state of Maryland reflects our confidence in this market and our belief that this terminal will be a critical driver of economic growth and opportunity for the region and the broader East Coast. Furthermore, with the help of our majority shareholder MSC, we expect Baltimore to become the cargo gateway for not just Maryland but the entire Midwest."

"Today is a great day for Baltimore County and shows what happens when we invest in good jobs for our residents, which empowers them to provide for their families, put food on their tables, and build strong futures," said **Baltimore County Executive Kathy Klausmeier**. "This partnership is an economic engine and continues to keep our region's shipping industry among the best in the world."

"The Port of Baltimore and surrounding communities have built their livelihoods on the strength of this port, and today's groundbreaking ensures that strength will only grow," said **Scott Cowan, President, ILA Local 333**. "The Sparrows Point Container Terminal means more jobs, more cargo, and more opportunity for our members. We are proud to support this investment and look forward to the work ahead."

"Today's groundbreaking at Sparrows Point is exactly the kind of strategic, long-term port investment the United States needs," said **Stephen Carmel, Administrator of the Maritime Administration (MARAD) at the U.S. Department of Transportation**. "The Department of Transportation and MARAD are committed to building a resilient maritime supply chain. Through the \$39.7 million Port Infrastructure Development Program (PIDP) grant, MARAD is proud to support the terminal's expansion. This project will dramatically strengthen America's maritime supply chain and expand domestic cargo capacity on the East Coast."

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, rail, and highways. At Tradepoint Atlantic, industry is set in motion with the financial backing of Redwood Holdings, as well as the robust support of local and state government which enables the redevelopment of the former Sparrows Point steel mill site. 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: TiL is a global container terminal operator managing a portfolio of 108 terminals globally including terminals in Newark, Long Beach, Los Angeles, Port Everglades, Houston, New Orleans and Seattle. TiL is majority owned by MSC and Blackrock, with a minority stake by GIC. For more information visit www.tilgroup.com.