FOR IMMEDIATE RELEASE

Port of Cleveland Board of Directors Meets and Approves Key Maritime Initiatives

Cleveland, Ohio (March 10, 2016) – The Board of Directors for the Port of Cleveland met this morning to review and approve an agenda focused heavily on maritime in advance of the 2016 shipping season.

The board approved a new services agreement with Spliethoff Transport BV to operate the Cleveland-Europe Express (CEE), the only scheduled liner service for containerized and breakbulk cargo between the U.S. Midwest, Europe, and connecting points worldwide. The CEE has established Cleveland as North America’s inland-most hub for trade with Europe, establishing scheduled maritime commerce between the two regions for the first time in over 40 years. In 2015, the service increased overall tonnage five-fold and container volumes by four-fold as compared with 2014.

The new agreement with ship owner Spliethoff Transport BV of the Netherlands ensures an average of at least two ships per month with direct service between Cleveland and Europe during the shipping season. The new agreement also provides that after the 2017 shipping season the Port will cease direct investments in the CEE and Spliethoff will bear all costs of operating the CEE going forward.

“The Port’s new services agreement with Spliethoff to operate the Cleveland-Europe Express meets all of our strategic goals for the service in 2016,” said Will Friedman, Port of Cleveland’s President and CEO. “We’ve maintained the frequency and high quality of the service while cutting costs to the Port and continuing to position Cleveland and the Great Lakes to compete in the global economy.”

The board also approved renewal of Federal Marine Terminals, Inc. (FMT) as a terminal operator for the 2016 shipping season. FMT will again lease Warehouses A, 24, 26, and the maintenance shed. FMT handles primarily non-containerized steel shipments and various project cargoes. “We are pleased to renew FMT for 2016 and plan to work aggressively with them to maximize their throughput despite ongoing headwinds in the steel and commodities markets”, said Port CEO Will Friedman.

The board also approved a services agreement with engineering and design firm Hull & Associates for ongoing engineering work at Confined Disposal Facility (“CDF”) 12 to continue implementation of the Port’s innovative sediment management plan. Hull will prepare construction plans and bid documents for improvements at the CDF to allow for receipt of all the material dredged from the Cuyahoga Ship Channel in 2016.

“Our new two-year agreement with Spliethoff, strategic investments in environmental infrastructure and our continued partnership with FMT sets the stage for growth and sustainability as we continue connecting Cleveland, the Great Lakes, and the Midwest to the world,” said Chris Ronayne, chair of the Port of Cleveland’s Board of Directors.

About The Port of Cleveland
The Port of Cleveland is an economic engine and key to Northeast Ohio’s global competitiveness, providing the quickest route between North America’s Heartland and Europe and linking the region to the world. The Port annually brings over 13-million tons of cargo through Cleveland Harbor, producing $1.8 billion in economic activity and nearly 18,000 jobs. As a Green Port on a Great Lake, the Port plays a leading role in the environmental restoration and revitalization of Lake Erie and the Cuyahoga River, and helps to create vibrant, accessible waterfronts for all. For more information, please visit the Port website at: portofcleveland.com.