
NEWS RELEASE

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18 February 2018

INDIA PRIME MINISTER INAUGURATES OFFICIAL OPENING OF PSA's BHARAT MUMBAI CONTAINER TERMINALS

PSA's Bharat Mumbai Container Terminals ("BMCT"), Jawaharlal Nehru Port Trust ("JNPT")'s fourth container terminal, was officially opened by India's Prime Minister H.E. Narendra Modi to much fanfare today.

H.E. Modi officiated the BMCT opening remotely from the site of the future Navi Mumbai International Airport where he had earlier launched the new airport's construction. Several hundred guests comprising customers, JNPT, Customs, Police and other government agencies and stakeholders gathered at BMCT and witnessed the ceremony via a live video feed.

Mr Tan Chong Meng, Group CEO of PSA International, said, "We are highly honoured by the prominence placed upon Bharat Mumbai Container Terminals by the Government of India and by Prime Minister Modi. They have fittingly regarded BMCT as a major port investment that will give rise to India's largest container terminal when it completes its Phase 2 expansion to realise a total of 4.8m TEU annual container handling capacity.

"Indeed, BMCT will consolidate Mumbai's position as the premier seaport gateway for India and elevate it to be an international hub of call. BMCT is both a milestone in India's port infrastructure development to support its 'Vision 2022' and a crucial sea node that will facilitate the movement of global trade and commerce.

"I would like to express our deepest thanks to the Prime Minister, the Minister of Transport, Jawaharlal Nehru Port Trust and the many partners for the opportunity to work alongside them on this key project and to deliver it on time. It is our greatest hope that all the stakeholders in the port and beyond will commit to working together to make this a success for the benefit of the people and the trade in Mumbai and India.

"The momentous occasion is also made doubly meaningful as PSA celebrates its 20th year of port investment in India this year. We have grown roots in this country from two decades ago, starting in Tuticorin in 1998, followed by Chennai, Kolkata, Kakinada and now BMCT. PSA looks forward to continue contributing to the Indian economy and enhancing the livelihoods of the local communities."

Chairman-in-Charge of Jawaharlal Nehru Port Trust Mr Neeraj Bansal, said, "JNPT congratulates PSA and BMCT on their achievement in completing Phase 1 of this mega-project on time: we deeply appreciate their partnership.

“JNPT is constantly trying to create more value for the trade; the additional capacity and competition from BMCT is going to be a big part of that. Through the creation of four dry ports in the hinterland to function as cargo aggregation zones, we are gearing up our marketing activities to support the terminals. Increasing Direct Port Delivery (DPD) volumes and an emphasis on increasing the proportion of rail, barge and coastal shipping are just some of the many components of our drive for value.

“We have no doubt that JNPT’s growth will accelerate as well as increase facilitation of trade and commerce, which will result in considerable benefits to the local economy and also help generate employment opportunities. We assure BMCT of our fullest support and look forward to working even closer together.”

BMCT’s Phase 1 development is currently operational with a quay length of 1000 metres, six super post-panamax cranes, the deepest berths and largest rail yard in Jawaharlal Nehru Port. It is capable of accommodating some of the largest container vessels afloat and aims to offer flexibility and scale for shipping line customers and port users. The gate complex has eight in-gates and eight out-gates and provides paperless transactions, weighbridge and radiation detection facilities.

The terminal currently has 165 employees, of which 80% are Maharashtrians recruited from the local area. Many indirect jobs have also been created for contract labour suppliers and more employment will be created as the terminal grows and Phase 2 construction begins.

Two regular shipping services now call at the terminal: the Swahili Express Service operated by CMA-CGM and Emirates Shipping Line, linking India and East Africa; and Indian Ocean Service operated by Hapag Lloyd, Hamburg-Sud and CMA-CGM, which links India and the Middle East directly with North European ports. More services are expected in the coming months.

Bharat Mumbai Container Terminals Private Limited, a subsidiary of PSA Bharat Investments Pte Ltd (which is a subsidiary of PSA International) had signed the concession in May 2014 with JNPT to develop the container terminal on a design, build, operate, finance and transfer basis in Mumbai for a period of 30 years.

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For queries, please contact:

Sushmita Anand
Tel: +91 22 6127 3311
E-mail: sushmita.anand@bmctpl.com

About PSA's Bharat Mumbai Container Terminals

PSA's Bharat Mumbai Container Terminals (BMCT) is located in Jawaharlal Nehru Port (JNP) in Maharashtra, India's largest and premier container gateway. The terminal is equipped with the latest technology to offer customers fast turnaround of their vessels and is also well-connected by major highways and rail networks to key markets in Maharashtra, Gujarat, and the National Capital Region of India. It serves the important industrial and manufacturing centres and cities in Northwest India, as well as India's largest hinterland with a population in excess of 400 million. BMCT's Phase 1 development has a quay length of 1000 metres and the deepest berths at JNP, capable of handling super post-panamax vessels. When fully completed, the terminal will have a berth length of 2,000 metres.

About PSA International

As one of the leading global port groups, PSA participates in around 40 terminals in 16 countries across Asia, Europe and the Americas with flagship operations in PSA Singapore Terminals and PSA Antwerp. PSA strives to continue growing its port network alongside its shipping line customers and become the preferred partner to port stakeholders across the world. Employing the finest talents in the industry, PSA delivers reliable and best-in-class service to its customers and develops win-win relationships with its partners. As the port operator of choice in the world's gateway hubs, PSA is "The World's Port of Call". Please visit us at www.globalpsa.com.

**Note to Editors: PSA dropped the name of "Port of Singapore Authority" in 1997 when it became a corporatised entity. The company should be referred to as "PSA International Pte Ltd" or "PSA".*