

Containers handled: 5th record year

The port of Montreal prioritizes its operators to accelerate its business plan for the Contrecoeur project

Montreal, January 23, 2019 - Following a fifth consecutive year in 2018 of record tonnage handled at the Port of Montreal, and the likelihood of similar anticipated growth in the coming years, the Montreal Port Authority (MPA) has decided to work in priority with its terminal operators,

Montreal Gateway Terminals Partnership (MGTP) and Termont Montreal Inc., to accelerate the execution of its business strategy for its container terminal project at Contrecoeur.

"In 2018, we handled a record 1.6 million containers, a 9% increase compared to 2017. We are experiencing this growth with our partners, the operators and the shipping lines serving their respective terminals. We have decided to preferentially offer these operators the opportunity to pursue their growth at Contrecoeur," said MPA President and CEO Sylvie Vachon.

"The increasing presence of international shipping lines in the Greater Montreal area means that we better expand in the Port of Montreal. For us, the growth and the future of the container handling markets depends on the Contrecoeur project," said Michael Fratianni, President and CEO of Montreal Gateway Terminals Partnership.

"We are pleased and committed to working closely with the Port of Montreal to develop the Port's additional container handling capacity at Contrecoeur. With the phenomenal growth of traffic on our terminals, we cannot fail to support the Port's strategy to rapidly increase its handling capacity," said Madeleine Paquin, President of Termont Montreal Inc.

Keep in mind that six of the largest shipping lines in the world have served the container market at the Port of Montreal since containerization began 50 years ago, and that number will soon rise to seven.

"The Port of Montreal is uniquely positioned by its proximity to the markets of Quebec, Ontario and the US Midwest, and provides a world-class intermodal system. We are very pleased that Montreal has such a promising project to increase its capacity. For us, this project will enable us to continue the significant growth of our services in Montreal," added Sokat Shaikh, President and CEO of MSC Canada.

The MPA now has a dedicated team in place for this project, headed by Ryan Dermody, Vice-President, Contrecoeur and newly hired Christine Roy as Project Manager. Ms. Roy recently played a key role in the Réseau express métropolitain (REM) public transit project at the Caisse de dépôt et placement du Québec Infrastructure subsidiary CDPQ Infra. Also noteworthy is our association with BMO Bank of Montreal as financial advisor and Arup as the engineering firm.

"Our top priorities are to complete the project's engineering planning and financial structure pending the environmental licensing process. Conducting this project with the greatest respect to our natural environment remains a cornerstone of our approach," said Sylvie Vachon.

The container terminal at Contrecoeur will provide a new strategic infrastructure for Canada's international trade and will benefit from Greater Montreal's logistics ecosystem of more than 6,300 companies, creating 5,000 jobs during construction and 1,000 direct jobs once in operation.