



MIT RECEIVES SIX SUPER POST-PANAMAX CRANES

Colon, January 20th, 2006 - Manzanillo International Terminal (MIT-Panama) received today six super post-Panamax gantry cranes, becoming the first port in Latin America to get cranes able to work container vessels with up to 22 containers across. The cranes, that were built at Changxing Island, located at the mouth of the YangTse River in China, by the Shanghai-based Zhenhua Port Machinery Co (ZPMC), arrived on board the post-Panamax Zhen Hua 10 owned by ZPMC. Three of the cranes can move 18 containers across, while the other three are built to work up to 22 containers across.

The 37,658 gt Zhen Hua 10, which left Shanghai November 22, 2005, had to round the Cape of Good Hope, at the southern tip of Africa, during a 59-day voyage because the 78m-high crane-loaded vessel had a higher air draft than the 62.5m-Bridge of the Americas, on the Pacific entrance of the Panama Canal and its 39.35 m-breadth was larger than the waterway locks availability of 32.3m width. It was also the first time than a vessel carried onboard six Super Post Panamax Gantry cranes.

The Gantry cranes are part of the new equipment purchased by MIT terminal, as part of its \$250m expansion that will double capacity over the next five years. "We are creating and building capacity faster than any other port in the Caribbean", said MIT md Carlos Urriola, who added that Phase One of the expansion, rising berth capacity to 1,650m, will be inaugurated during the second quarter of this year.

On July 1st, 2005, MIT became the first terminal in Panama to service a post-Panamax, with the arrival of the 6,000 TEU-M/V Kirsten Maersk.

About MIT: Manzanillo International Terminal (MIT) is a joint venture between Seattle-based SSA Marine, the largest marine terminal operator in the United States and largest privately-owned international port administrator, and a group of Panamanian investors. The terminal, that began operation in April 1995, moved 1,580,649 TEUs in 2005, up 8.3% from the volume moved the previous year, positioning itself as the largest transshipment port in the region. MIT is engaged in a US\$250m expansion of its facilities. Phase one of the expansion includes building an additional 400m-quay, a new Mediterranean style 300m-Ro-Ro berth and increasing berth capacity to 1,650m that will be operational in the second quarter of 2006. The expanded terminal will be able to dock four Panamax vessels and one Post-Panamax simultaneously. When all the phases of MIT expansion are concluded, it will double MIT capacity in the next five years.