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Press Release

Owensboro Riverport Salutes Gulf Coast's Ports and Terminals for Hurricane Katrina Recovery

For Immediate Release

August 28, 2006 (Owensboro, KY) – As the one year anniversary of Hurricane Katrina's landfall along Louisiana and Mississippi's Gulf Coast region nears, Owensboro Riverport salutes and commends all ports and terminals in those affected areas for their amazing recovery and rebuilding efforts. Inland waterway river terminals, such as Owensboro Riverport, are dependent upon these coastal port facilities and Lower Mississippi River entities allowing cargo, goods, and products to be imported and exported in a global economy. Without this freight transportation network along our nation's waterway system, the price of raw materials and finished goods would be greatly increased for all Americans and customers in the global economy. Significant cost savings are available for the transport of material via barge as compared to other modes of transportation, such as rail and truck; however, each component of the transportation network is extremely important allowing freight cost savings, transit flexibility, and/or just-in-time shipment delivery.

"What the ports and terminals along the Gulf Coast have accomplished since Hurricane Katrina is quite impressive," said Maurice Owen, Port Director at the Owensboro Riverport. "Each port's staff, terminal operators, stevedores, barge lines, vessel pilots; everyone has just done a remarkable job. Through their effort and resilience the cargo moving our nation's economy has continued to be handled at each of our respective facilities."

Break-bulk cargoes, such as aluminum and steel, and bulk cargo, such as grain and fertilizer, have continued to be handled between the ports of the Gulf Coast and inland terminals, such as the Owensboro Riverport. The Port of New Orleans was operating only two weeks after the storm and the number of ship arrivals at the port reached 100 percent of pre-Katrina level by mid-February 2006. Other ports and terminals along the Gulf Coast have refurbished physical infrastructure and rebuilt operational systems allowing cargo, goods, and products to move via the 14,500 mile inland waterway system.

Six of the nation's top 15 Tonnage ports in the nation are located in the New Orleans and Gulf Coast area. More than 500 million tons of cargo, including steel, grain, fertilizer, metals, iron ore, minerals, and bulk products are moved via waterway shipments annually. Over sixty-two (62) percent of the nation's grain exports are moved through this area.

The Commonwealth of Kentucky moves nearly 20 percent (107.0 million tons) of its total freight (548.8 million tons) via riverports and inland waterway terminals. Kentucky's navigable waterways include eight rivers spanning 1,070 commercially navigable miles, the most of any state in the lower contiguous 48 states.

Owensboro Riverport moved over 1,000,000 tons of cargo over its docks in Fiscal Year 2005-2006 (July 1, 2005-June 20, 2006) and the port handled nearly 325 barges of cargo last year. Owensboro Riverport is the largest volume warehouse of aluminum in North America and serves as a Licensed Warehouse for both the London Metal Exchange and the New York Mercantile Exchange.

In the aftermath of Hurricane Katrina and immense damage to ports and communities of the Gulf Coast region, Owensboro Riverport worked closely with customers, barge lines, and other entities in the transportation network to insure freight movements for cargo, goods, and products. With the increase in fuel and energy costs impacted to this day, water transportation has taken an even more important role for cost savings and improved efficiencies for shippers. Owensboro Riverport has been pro-active in contacting their customers and determining their requirements and needs in the aftermath of Hurricane Katrina.

Owensboro Riverport would again like to offer our deepest sympathies for those affected by Hurricane Katrina and its aftermath in the Gulf Coast region. Port facilities, terminals, and freight shipment companies have done an amazing amount of work...yet much remains to be done. As the anniversary of Hurricane Katrina nears, Owensboro Riverport salutes and commends each Louisiana and Mississippi port and/or terminal on their recovery and rebuilding accomplishments.

Additional information may be obtained by contacting the following individuals:

Maurice Owen - *Port Director* (270) 926-4238, ext. 201

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About Owensboro Riverport Authority

As the premier inland riverport in the Ohio Valley, the Owensboro Riverport is the perfect choice to meet domestic and international shipping needs for cargo distribution in the Midwest and Mid-South. In June 1976, operations began at the Riverport with the formal opening of a river terminal dock and warehouse storage facilities at Ohio River Mile 759. In 2005, Owensboro Riverport expanded with the addition of the Whaylon D. Coleman Terminal, a 92 acre site located on the Ohio River, dedicated to serve as a river-oriented industrial park for tenant development. The Owensboro Riverport delivers

innovative and reliable material handling service and warehouse storage for domestic and international shipping.

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