

29 June 2011

NZX RELEASE

INSURANCE UPDATE

Lyttelton Port Company advises that its current insurance programme terminates at 4:00 pm on 1 July 2011. The Company is working with its broker on renewal and advises that the cover has in the main been renewed; however there is significant difficulty in securing natural disaster cover in the current environment, particularly for Business Interruption and Material Damage. An update on the position will be provided to the market post 1 July 2011.

The Company is also in discussions with its insurers regarding its claims for the 4 September 2010, 22 February 2011 and 13 June 2011 earthquakes. Total progress payments of \$35.7M have been received to date.

-Ends-

For further information contact:

P DAVIE
Chief Executive
Lyttelton Port Company Ltd
027 444 1254