

07 June 2013

NZX RELEASE

LYTTELTON PORT OF CHRISTCHURCH ANNOUNCES FURTHER INVESTMENT AT CONTAINER TERMINAL

Lyttelton Port of Christchurch (LPC) is to buy a fourth ship-to-shore gantry crane to handle the growing container volumes at the Port.

LPC will also expand its fleet of straddle carriers by investing in another four new diesel electric straddles to increase the capacity of its current fleet from 18 to 22.

For this financial year, the port anticipates achieving container volumes of 350,000 TEU which will represent a record total surpassing last year's record of 330,000 TEU. LPC Chief Executive, Peter Davie, says container trade continues to grow, increasing 15.6% in the last financial year and by approximately 22% in the past two years, enabled by excellent planning and high productivity from staff.

"The Company's strong performance is proof of the continued underlying strength of the Canterbury economy which has continued to generate strong growth in exports and imports. LPC is committed to supporting the Canterbury economy by providing facilities, plant and staffing to meet this ongoing growth in trade" he says.

Over the years, the Port has undergone many changes to increase its cargo-handling capacity, and cater for the needs of cargo owners and the shipping industry. It has adapted to changes in vessel sizes and types, the containerisation of cargoes and cargo-handling methods.

"The key to continuing success is the ability to develop and expand to meet the existing and future needs of customers and stakeholders."

The on-going investment in infrastructure will help maintain and enhance container handling productivity while work continues on our Reinstatement and Development Plan.

The Port continues to grow with the on-going expansion of Canterbury, one of New Zealand's strongest regional economies. Commodity exports, such as dry and reefer dairy, and frozen meat and vegetables, are forecast to keep rising. Imports are also rising, and are tipped to continue their upwards path over the long-term as Christchurch rebuilds after the 2010-2011 earthquakes.

Liebherr Container Cranes Limited have been commissioned to manufacture the crane and straddles at a combined cost of over NZ\$16 million. Delivery is expected in the latter half of 2014 and is timed to coincide with the Cashin Quay berth reinstatement programme and development work for the Terminal.

-Ends-

For further information contact:

PAUL MONK
Operations Manager
Lyttelton Port Company Ltd
03 328 8198