

Virginia Port Authority

600 World Trade Center
Norfolk, VA 23510
(757) 683-8000
www.vaports.com

News Release

Jan. 11, 2008

Contact: Joe Harris, Media Relations Manager

Tel: (757) 683-2137 / (800) 446-8098

Cell: (757) 617-0006

Fax: (757) 683-2897

jharris@vaports.com

Linda Ford, Director of Port Promotion

Tel: (757) 683-2140 / (800) 446-8098

Cell: (757) 615-7704

lford@vaports.com

Virginia Port Authority Establishes Marketing Presence in India to Further Trade

NORFOLK, VA – Trade with India accounts for a consistently growing share of The Port of Virginia’s business and because of that the Virginia Port Authority recently contracted with an experienced firm to represent the VPA in that country.

In late 2007, the VPA and PL Shipping & Logistics Ltd. signed an agreement for that company to represent the VPA in India’s primary manufacturing centers, inland transport hubs and major container ports. The company will promote the shipment of Indian cargo via The Port of Virginia, highlighting the port’s geographic advantages, operational efficiencies and its intermodal reach.

“The growth we’ve seen in our trade with India is not an anomaly and we think that we can continue to cultivate that market by having someone there selling the advantages of the Port of Virginia,” said Jerry A. Bridges, the VPA’s executive director.

In 2006, the VPA’s terminals handled 62,860 TEUs coming from or headed to India; in 1994, the VPA’s trade with India amounted to 8,490 TEUs. The average annual growth in

trade between Virginia and India, since 1994, has been 17 percent. And, in 2006, India ranked No. 6 in total container volume.

“PL Shipping’s experience and network give us a base for creating awareness about this port among India’s shippers and service providers,” Bridges said. “From there we can offer trade support and logistics collaboration.”

In the last two years, Jeff Kever, the VPA’s deputy executive director, Tom Capozzi, senior managing director of marketing, and Russell J. Held, marketing director manager, all visited India on trade missions. While there, they attended industry-related trade shows, hosted seminars and met with by Indian officials in an effort to build trade and gauge market potential.

In addition, having VPA representation in India fulfills a recommendation of VITAL, a state task force that is focused on building strong international business ties. The task force -- Virginia International Trade Alliance -- urged VPA and the Virginia Economic Development partnership establish some form of representation in India.

“The people I met in India let me know that there is a lot of interest in doing business with Virginia,” Capozzi said. “I’m quite confident we will continue to see very strong growth in trade with that country.”

P L Shipping & Logistics LTD, part of the 145-year-old Pierce and Leslie Group, has a presence across India, with 12 offices covering all major ports and inland hubs.

India trade in TEUs:

2002: Imports = 19,282

Exports = 11,822

2003: Imports = 27,788

Exports = 14,367

2004: Imports = 36,791

Exports = 18,951

2005: Imports = 41,131

Exports = 22,322

2006: Imports = 44,253

Exports = 18,607

* **2007:** Imports = 38,710

Exports = 19,920

* [The figures are through October]

#

The Virginia Port Authority (VPA) is an agency of the Commonwealth of Virginia, reporting to the state Secretary of Transportation. The VPA owns and operates four general cargo facilities on behalf of the state: Norfolk International Terminals, Portsmouth Marine Terminal, Newport News Marine Terminal and the Virginia Inland Port in Warren County. The terminals are operated by Virginia International

Terminals, Inc. (VIT) the non-stock, non-profit operating company. The VPA, through terminal earnings generated by VIT, is operationally self-sufficient. The VPA and correlating maritime industry is responsible for 165,000 jobs, \$762 million in business revenues and \$61 million in state and local taxes throughout the Commonwealth.