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APM Terminals Signs Expansion Plan for Tema

- **Meridian Port Services Joint Venture will add four deep-water berths and increase annual capacity to 3.5 million TEUs at Ghana's primary port.**

Tema, Ghana – APM Terminals has signed a Memorandum of Understanding (MOU) with the Government of Ghana, representing a private investment in excess of USD \$1 billion for the expansion of Tema Port. The deal was signed through Meridian Port Services (MPS), the joint venture between APM Terminals, Bolloré Africa Logistics (Meridian Port Holdings) and the Ghana Ports and Harbours Authority (GPHA). A follow-up reception to celebrate the MOU signing ceremony was attended by Ghanaian President John Dramani Mahama.

"I'm extremely proud to participate in this historic ceremony graced by His Excellency the President, to witness the signing of the MOU for the development of a new Container Terminal within the GPHA Master Plan for Tema Port. This indeed demonstrates the level of commitment that His Excellency has to the Tema Port Development, which acts as a real economic driver for the country and the Sub-Saharan Region", stated MPS Chairman Alhaji A. A. Banda.

Approximately USD 145 million has been invested in Tema Port since MPS was incorporated in 2007. In March 2014, the Government of Ghana announced the proposed port upgrade and expansion program to improve rail and roadway connections and expand capacity. Container throughput at MPS, which handles approximately 80% of Tema's container volume, was 670,000 TEUs in 2013. The expansion will increase the port's annual container throughput capacity to 3.5 million TEUs.

"MPS is a very successful private/public partnership which has brought global trade to local shores. APM Terminals looks forward to take the next step to drive the development of a world class port expansion which can serve the country of Ghana in the coming decades" said APM Terminals Africa-Middle East Regional head, Peder Sondergaard.

The expansion plans include the development of four deep water berths and an access channel able to accommodate larger vessels now entering the West African trade lanes. A six-lane modern highway will also be constructed between the port at Tema and Accra, to enhance the movement of cargoes into and out of interior points.

APM Terminals is the largest port and terminal operating company in Africa, with 12 operating facilities in 10 countries, including major transshipment facilities in Tangier, Morocco and Port Said East, Egypt. New terminal projects are currently underway at the Port of Abidjan, Ivory Coast, and Badagry, Nigeria.

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