

Broward County News Release

A Service of the Board of County Commissioners, Broward County, Florida

King Ocean and Crowley Expand Services at Port Everglades with New Vessel Sharing Agreement

DATE: August 7, 2017

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BROWARD COUNTY, FL - <u>King Ocean Services Limited, Inc.</u> and <u>Crowley Caribbean Services, LLC</u>, both long-time customers at Broward County's <u>Port Everglades</u>, have entered into a vessel sharing agreement (VSA) that will expand their reach into the Port's top trade market, Central America.

In addition, King Ocean will sail its own ship from Port Everglades to Costa Rica for the first time as the VSA calls for alternating ships weekly with Crowley on this route.

"This new agreement saves our customers time, at least by one full day, because we now have direct service to Port Everglades from Costa Rica and Panama instead of stopping in Miami first," said King Ocean's Franco Da Costa Gomez.

The agreement also authorizes Crowley to charter space to King Ocean in the trade from the U.S. East Coast to Trinidad, and authorizes King Ocean to charter space to Crowley in the trade from the U.S. East Coast to St. Lucia and Barbados. It authorizes the parties to charter space to each other on an as needed/as available basis for the northbound movement of empty containers.

Central America accounts for 37 percent of all international trade through Port Everglades. Refrigerated cargo such as pineapples and melons are among the top import commodities.

"We are pleased that Crowley and King Ocean found a mutually beneficial way to provide expanded services to their customers," said Port Everglades Business Development Director Jim Pyburn.

About Port Everglades:

At the crossroads of north-south and east-west trade, Broward County's Port Everglades is Florida's leading container port, handling more than one million TEUs (20-foot equivalent units, the industry standard measurement for container volumes) and serving as a gateway to Latin America, the Caribbean, Europe and Asia.

Located within the cities of Fort Lauderdale, Hollywood, and Dania Beach, Florida, Port Everglades is in the heart of one of the world's largest consumer regions, including a constant flow of approximately 110 million visitors statewide and 6 million residents within an 80-mile radius. Port Everglades has direct access to the interstate highway system and the Florida East Coast Railway's 43-acre intermodal container transfer facility, and is closer to the Atlantic Shipping Lanes than any other Southeastern U.S. port. Ongoing capital improvements and expansion ensure that Port Everglades continues to handle future growth in container traffic. A world-class cargo handling facility, Port Everglades serves as an ideal point of entry and departure for products shipped around the world.

More information about Broward County's Port Everglades is available at <u>porteverglades.net</u>or by calling toll-free in the United States 1-800-421-0188 or emailing PortEvergladesCargo@broward.org.

Release Properties

Date: 8/7/2017 3:16 PM

Keywords: Economic Development, International Trade, Port, Transportation, District 1, District 2,

District 3, District 4, District 5, District 6, District 7, District 9

News Type: News Release