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PORT FREEPORT'S IMPACT REACHES \$17.9 BILLION, UP 76 PERCENT IN THREE YEARS; \$20 BILLION IN INDUSTRY INVESTMENTS BODE TO PROVIDE FURTHER BOOST

FREEPORT, TX (November 28, 2012) – Already showing phenomenal growth, Port Freeport's economic impact is poised to continue its dynamic rise with Brazoria County industry engaged in billions of dollars of infrastructure investments.

According to a newly released economic impact study, Port Freeport generated \$17.9 billion of economic activity in Texas in 2011, up 76 percent from \$10.2 billion in 2008. Over the same three-year span, the total number of jobs related to Port Freeport grew 21 percent, to 66,689, and associated personal income was up 35 percent, to nearly \$6.2 billion, while state and local tax revenue generated by Port activity gained 26 percent, to \$487.1 million, according to a report from Lancaster, Pa.-based John C. Martin Associates LLC, the world's leading port industry economic analysis firm.

"As impressive as the economic growth over this three-year period has been, Port Freeport is positioned to see further upsurges in jobs and impacts in years to come," said Port Freeport Executive Port Director/CEO Glenn A. Carlson. "Not only will the new and expanded industrial facilities generate thousands of well-paying permanent jobs, but they also are combining to bring about nearly 20,000 in lucrative construction jobs."

According to a separate report, delivered this month to the Brazosport Chamber of Commerce by Gary Crabtree, director of Texas operations for Schenectady, N.Y.-based SI Group Inc., investments in Brazoria County industry over the coming six to seven years will exceed \$20 billion, lead to almost 20,000 in construction hires and generate approximately 1,000 new permanent positions.

Companies making major facility investments in Brazoria County include Chevron Phillips Chemical Co., the Dow Chemical Co., Freeport LNG Development LP, BASF SE, Gulf Chemical & Metallurgical Corp., Phillips 66 Co. and Shintech Inc. Most of this development is related to the booming Eagle Ford shale oil and natural gas play.

"All this activity will mean increased project purchases and burgeoning demand for contractor services, plus it will significantly boost consumer spending on everything from housing and utilities to dining and groceries," Carlson noted. "We can most assuredly look forward to years of continuing growing prosperity for Port Freeport and Brazoria County."

Port Freeport currently ranks 16th among U.S. ports in international cargo tonnage handled. With a current channel of 45-foot depth, soon to be widened and deepened, just 3 miles from open Gulf of Mexico waters, Port Freeport offers more than 7,500 acres for future development. Port Freeport serves its customers and stakeholders through development and marketing of competitive world-class navigational capabilities, technically advanced marine and multimodal terminal services and port-related industrial facilities while achieving profits and creating jobs as a leading economic catalyst for the Texas Gulf Coast.

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