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GLENN CARLSON APPOINTED EXECUTIVE PORT DIRECTOR/CEO OF PORT FREEPORT

FREEPORT, TX (October 12, 2012) – Bill Terry, Chairman of the Board of Commissioners of Port Freeport, announces the selection and appointment of Mr. Glenn Carlson as Executive Port Director and CEO. Chairman Terry noted that after several months of diligent searching and review of a number of excellent applicants, the Board reached a unanimous decision in the selection of the new Executive Port Director and Chief Executive Office for Port Freeport.

Mr. Carlson has an extensive background in port operations and the transportation industry spanning over 37 years. He is transitioning from Senior Vice President of Liner Services from North Carolina Ports Authority, Wilmington, NC. Mr. Carlson has led the North Carolina ports in container and general terminal business growth, outpacing all East Coast and Gulf Port Authorities over the past five years. Mr. Terry noted this is an achievement within a financially constrained economy.

Mr. Carlson holds a BS in Business Administration from the University of Southwestern Louisiana. He graduated as a Commissioned Officer, USNR serving on board the USS Midway. During his military service, he achieved the rank of Lt. Commander, USNR. Mr. Carlson's wife's name is Elizabeth. They have two grown children, Mark and Ashley, both married. They also have two grandchildren, Katherine and Jacob.

John Hoss, Port Commissioner, noted that the Velasco Terminal has been a challenge for the past years. The Board has made a priority to get it into operation. The reconstruction is scheduled to be completed by June 2013. Mr. Carlson's experience in container business will help facilitate its successful utilization.

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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