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MEDIA RELEASE

LPC ROLLESTON INLAND PORT CONSTRUCTION AND CUSTOMER AGREEMENT

Construction of 'MidlandPort', LPC's new Inland Port facility in Rolleston, is underway and The Warehouse has confirmed that it will utilize the facilities as soon as they are operational.

"LPC is delighted that one of the region's largest importers supports our vision for a more efficient and sustainable transport solution," said Peter Davie, LPC Chief Executive. "This is an important part of our commitment to Canterbury customers to provide the best possible access to international markets."

LPC's MidlandPort will be operational later this year with a road shuttle to Lyttelton Port then, in early 2016, a rail operation.

"Our Rolleston facility is called 'MidlandPort' to reflect its focus on servicing the increasing productivity from the Canterbury plains, primarily the export growth driven by increased irrigation. MidlandPort will provide better supply chain efficiency, particularly for central Canterbury importers and exporters as it is strategically placed at the intersection of Canterbury's major freight arteries.

"LPC's MidlandPort is critical for increasing container movement by rail, helping remove trucks from busy Christchurch roads and allowing customers to avoid road congestion and delays.

"Container volumes and the development of larger vessels are forecast to increase significantly. LPC's MidlandPort will support this growth by efficiently receiving and delivering import and export containers, providing container storage and repairs, and transferring containers between trucks and trains for the journey between Rolleston and Lyttelton Port," said Mr Davie.

MidlandPort will also offer container customers opportunities for warehousing developments through LPC's partnership with I PORT, a 95 hectare industrial park being developed by the Carter Group. Through a shared boundary I PORT is directly connected to MidlandPort, offering tenants easy access to container handling and road/rail transport services.

Direct rail access to Lyttelton Port's waterside operation is a unique feature of the MidlandPort service, unmatched in the market. This will provide customers with efficiencies and cost savings by reducing container handling via the direct rail link into Lyttelton Port.

Attached is a diagram showing the service connectivity between LPC's MidlandPort and I PORT.

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For further information contact:

Allanah James
Strategic Communications Manager
Lyttelton Port of Christchurch
03 328 7914