**MEDIA RELEASE**
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# $821m Investment in Te Awaparahi Bay Port Expansion and Resilience Project

Lyttelton Port Company will invest $821m in the development of the Te Awaparahi Bay wharf and container terminal at Lyttelton, driving South Island economic growth and ensuring the long-term resilience of the region's supply chain, it was announced today.

LPC Chair Barry Bragg said the investment marked a significant step for the port, Christchurch and the South Island economy.

“We’ve spent the last decade rebuilding and strengthening the port. Today’s announcement is about creating the capacity, resilience and capability needed for the next generation of South Island trade,” Mr Bragg said.

CCHL Chair Bryan Pearson said their Board’s decision to approve LPC’s major transaction, came following extensive due diligence into the project’s strategic need, business case, funding pathway and long-term benefits for resilience, capacity and regional growth.

“This approval by CCHL reflects confidence in Christchurch, the South Island economy and our strong belief in Lyttelton Port Company’s role as the South Island’s key international trade gateway,” said Mr Pearson.

The project will be funded through a combination of debt, together with equity from CCHL.

“CCHL’s investment into the infrastructure in support of South Island businesses, exporters and economic growth will be around $300 million.  The rest of the project will be funded by LPC,” said Mr Pearson.

LPC Chief Executive Officer Graeme Sumner said the need for investment was clear, with ageing infrastructure, growing demand, larger ships and increasing export volumes creating the right conditions to move forward.

“The resilience of some of the container berths is a major driver for the project. Rebuilding them would take at least three years and significantly disrupt container operations.”

“Building the Te Awaparahi Bay expansion removes the need to rebuild these wharves and allows the Port to continue operating at full capacity,” said Mr Sumner.

The Te Awaparahi Bay Expansion and Resilience Project will deliver a 388-metre deepwater wharf, future berth capacity and a 5-hectare container terminal.  The wharf will feature 4 new ship-to-shore cranes.

The new terminal will feature semi-automated gantry yard cranes, helping the port handle more containers in less space, improving the speed and reliability of terminal operations, and supporting safer, more efficient container movements.

When complete, the Port's annual berth capacity will be around 850,000 TEU, ensuring projected volume over the coming decades can be managed.   The project is expected to be complete by 2031.

Mr Sumner said the announcement followed a period of strong financial performance for LPC, reflecting the commitment of its people and giving the company confidence to invest for the future.

"None of this happens without our people. Today's announcement reflects the commitment, expertise and hard work of generations of LPC staff," he said.

Mr Sumner said the project reflected confidence in the future of Christchurch, confidence in the South Island economy and confidence in the role Lyttelton Port will continue to play as the region's leading trade gateway, connecting South Island businesses to global markets.

**ENDS**

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