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Subject: Jasper Ocean Terminal Board of Directors Approves FY2016 Budget, Work Plan

FOR IMMEDIATE RELEASE

Jasper Ocean Terminal Board of Directors Approves FY2016 Budget, Work Plan

CHARLESTON, SC - JUNE 19, 2015 - Earlier this week the Jasper Ocean Terminal (JOT) Board of Directors met to review work completed during the 2015 fiscal year and solidify a budget and work plan for FY2016.

The Board approved a 2016 fiscal year budget that includes accomplishing further studies of the site design, sediment, access corridor, and channel improvements necessary for the largest container ships, as well as efforts to recruit a third party required for completion of an environmental impact study. Co-sponsors Georgia Ports Authority and SC Ports Authority will each contribute \$1.25 million to the FY2016 budget.

"This was a watershed meeting for our board," said Board Chairman David Posek. "A significant amount of work has been completed this fiscal year, and as we look forward to a new year ahead, we're well on our way to beginning the permitting process for the terminal."

The FY2016 work plan includes geological studies and conceptual work on terminal design by Moffat & Nichol, and the year is expected to culminate with a permit application to the US Army Corps of Engineers for the new JOT and channel deepening and widening.

For additional information, contact Doug Marchand, JOT Joint Project Office, at dmarchand@gaports.com.

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