



PRESS RELEASE
For immediate release

Federal port facilities transfer **Baie-Comeau Port Management Corporation is finally in charge!**

Baie-Comeau, 2022 January 6th – It is with great pride that Baie-Comeau Port Management Corporation (BCPMC) announces the federal port facilities transfer in Baie-Comeau. The BCPMC officially became the owner on December 24th.

This transaction comes with a federal contribution of \$44.7 million to ensure the operation and the development of the transferred facilities. This contribution must be spent within 20 years. All revenues from the operations, as well as interest incomes generated on the federal contribution, will be used to develop new projects.

This important milestone in Baie-Comeau's history is the result of a strong will for nearly 30 years and official steps taken since 2012. "The local ownership of Baie-Comeau's port facilities finally makes it possible to make decisions here and take action for the benefit of the community. This gives us, among other things, the ability to exploit the full potential of this development tool, to better meet the users needs and to ensure the viability of the infrastructure," explained Marc Lefebvre, Chairman of the Board of Directors.

A plan is already underway to increase the port's capacity and accommodate more cargo and cruise ships. In the short term, actions will be taken to improve the services. In the medium term, i.e. over an approximate horizon of 3 years, major works will be carried out, including the development of the Terminal No.5, the environmental rehabilitation of the parking lot and the redevelopment of the port as a whole.

Despite the facilities new ownership, the population will continue to have access to the wharf when there is no port operation. The BCPMC will gradually implement new rules to be followed in order to ensure public safety. In addition, a sustainable development committee will be set up to maintain a communication and collaboration channel with the community. "The Port of Baie-Comeau will be a dynamic, responsible and committed corporate citizen. The port authority will adopt innovative governance. We will work in partnership with the Quebec and Canadian port network and, above all, with our local stakeholders," concluded Karine Otis, general manager.

"The federal Ports Asset Transfer Program is designed to allow local interests to develop the full potential of Canada's ports. In this vein, the Baie-Comeau Port Corporation will be in the best position to plan the development of the port and to serve the local interests as well as the maritime industry that does business at the port of Baie-Comeau. At the beginning of this new year, I wish the Corporation and the Port of Baie-Comeau every success."

The honourable Omar Alghabra
Minister of Transport

"We have been working for years with the Baie-Comeau community to ensure that it has this important economic lever in its hands. Congratulations to all the stakeholders who, I am convinced, will develop their port facilities to their full potential."

The honourable Pablo Rodriguez
Minister of Canadian Heritage

"Our regional ports have significant economic potential. Local ownership will provide maritime communities with promising and sustainable development opportunities, as envisioned by Avantage Saint-Laurent, Québec's maritime vision. This announcement marks a new milestone for the population and the port of Baie-Comeau. This will allow the Corporation to increase the influence of the port and the region and to enhance its distinctiveness."

M^{me} Chantal Rouleau
Minister for Transport and Minister Responsible for the Metropolis and the Montréal Region

"Baie-Comeau is a maritime city that owes its development to its port. Today, a new stage has been reached in our history; the community takes charge of its port development to make it a pillar of sustainable regional development. With its industrial-port zone, Baie-Comeau has all the assets to be a prosperous, innovative and forward-looking northern city."

Yves Montigny
Mayor of Baie-Comeau.

"This is a page of history that is being written and a new chapter is opening for Baie-Comeau and Manicouagan area. We are proud to have contributed to the Corporation's efforts in this important transaction and we will continue to support the Port in its development."

Marcel Furlong
Prefect of the MRC of Manicouagan.

About the BCPMC and the Port of Baie-Comeau

The Baie-Comeau Port Management Corporation, an autonomous non-profit organization, has a mission focused on the collective interest and regional development. The port is in the heart of the industrial-port zone of Baie-Comeau and strategically located on the St. Lawrence, in a deep-water bay free of ice year-round.

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