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**PHILADELPHIA REGIONAL PORT AUTHORITY  
SIGNS COOPERATION AGREEMENT  
WITH LITHUANIAN PORT OF KLAIPEDA**

**NEW BUSINESS OPPORTUNITIES AND EXPANDED TRADE  
A LIKELY RESULT OF NEW AGREEMENT**

**PHILADELPHIA, PA, JANUARY 20, 2012--** The Republic of Lithuania and the Philadelphia Regional Port Authority (PRPA) today signed an historic Memorandum of Understanding that promises to open Philadelphia ports to the European and Asian shipping trade via the ice-free port of Klaipeda, the Lithuanian port city on the eastern coast of the Baltic Sea.

Lithuania's Transport and Communications Minister Eligijus Masiulis led a delegation of that country's leaders to meet with PRPA Chairman Charles G. Kopp, PRPA Executive Director James T. McDermott, Jr., various Pennsylvania state and city officials, and Leo A. Holt, President of Holt Logistics Corporation, the organization that operates the PRPA's Packer Avenue Marine Terminal, the Port of Philadelphia's largest facility.

Together, they signed an official Memorandum of Understanding (MOU), which pledges increased support for expanded trade between Philadelphia and Klaipeda. The delegation also included Lithuanian Ambassador to the United States Zygimantas Pavilionis and Eugenijus Gentvilas, the Director General of the Klaipeda Seaport. Today's ceremony took place in the Philadelphia Regional Port Authority Administration Building on the Delaware River waterfront.

The agreement follows months of extensive discussions between Lithuanian officials and the Port of Philadelphia, led by Krista Bard, the U.S. Consul to Lithuania; Philadelphia Regional Port Authority officials; and representatives of Holt Logistics.

"Today's agreement is another step forward for the Port of Philadelphia," said PRPA Chairman Charles Kopp. "Under Governor Corbett's leadership, the PRPA is committed to revitalizing the Port, both through continued support of the River deepening project and through partnerships that expand trade opportunities with important port cities like Klaipeda."

"We live in an increasingly interconnected world, and this agreement significantly improves the Port of Philadelphia's ability to compete for the cargoes that mean jobs and opportunity for our region," said Mr. Holt. "The Port of Klaipeda is a gateway to greater

shipping and trade opportunities throughout Western Europe and Asia, and we are honored that they have selected Philadelphia for this purpose.”

Klaipeda is the third largest city in Lithuania and the principal ice-free port on the eastern coast of the Baltic Sea. The deep-water port connects sea, land and railway routes from east to west in that region – the main shipping lines to the ports of Western Europe and Southeast Asia pass through Klaipeda. The port’s annual cargo handling capacity is up to 45 million tons.

There already is a federally mandated partnership between the Commonwealth of Pennsylvania and the Republic of Lithuania, and this event marks another historic step in strengthening these ties.

“We are honored to partner with the Commonwealth and the private sector to create new opportunities for expanded trade between these two vital port cities,” said Ms. Bard, the U.S. Consul to Lithuania. “The Commonwealth, the PRPA, and the Holt family have worked hard to make this agreement possible, and we thank them for their outstanding support.”

A copy of the Memorandum of Understanding and the list of official delegation members are available upon request from PRPA.

The Philadelphia Regional Port Authority (PRPA) is an independent agency of the Commonwealth of Pennsylvania charged with the management, maintenance, marketing, and promotion of publicly owned port facilities along the Delaware River in Philadelphia, as well as strategic planning throughout the port district. PRPA works with its terminal operators to modernize, expand, and improve its facilities, and to market those facilities to prospective port users. Port cargoes and the activities they generate are responsible for thousands of direct and indirect jobs in the Philadelphia area and throughout Pennsylvania.