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PANAMA PORTS COMPANY, S.A. TAKES DELIVERY OF NEW RTGs

[Panama – October 12th 2001] Panama Ports Company, S.A. (PPC) has taken delivery of seven new Rubber Tyred Gantry Cranes (RTGs) for its Port of Balboa Container Terminal.

Manufactured by Noell Crane Systems GmbH from Germany, these cranes can stack containers one over five high and straddle six wide plus a roadway, bringing the total number of RTGs at the Port of Balboa to sixteen.

The new 8-wheel machines are fitted with AC drive engineering supplied by Noell based on Siemens inverters. They will be powered by Cummins diesel engines.

Commenting on the new acquisition, Alejandro Kouruklis General Manager of Panama Ports Company, S.A., said:

“These new RTGs will improve overall terminal capacity and efficiency to meet the requirements of our customers at the Balboa Container Terminal. This additional equipment also enhances the port’s facilities for handling further traffic increases in the coming years.”

ENDS

NOTE TO EDITORS

Panama Ports Company (PPC) operates the Ports of Balboa and Cristobal located at each end of the Panama Canal. Serving as major hubs for the Atlantic and Pacific trade routes, the Ports are equipped with comprehensive facilities for handling containers, general cargo, bulk cargo and passenger vessels.

PPC is a member of Hutchison Port Holdings (HPH), the world’s leading port investor, developer and operator with interests in 15 countries throughout Asia, Africa, Europe and the Americas. Today, HPH operates a total of 29 ports together with a number of transportation related service companies.

