

December 20, 2006

for immediate release

**The Port of Hamilton Expands in Area by 20%**

The Hamilton Port Authority (HPA) is pleased to announce that it has now concluded the purchase of Pier 22 from former owners Stelco Inc.

Having completed all the necessary formalities including the handover of a cheque on December 19<sup>th</sup> the HPA is now the owner of the former Rod Mill and 103 acres of waterfront property increasing the land holding under its administration from 500 acres to over 600 acres.

“This acquisition means we can now fully implement the comprehensive intermodal strategy we have been developing since becoming a Canada Port Authority in 2001,” said President and CEO Keith Robson. “Since the August announcement of our deal with Stelco the Port’s marketing and real estate departments have been working in tandem to identify suitable tenants and we are confident that in 2007 we will be in a position to reveal some interesting developments slated for this strategic site.”

The HPA’s operations and engineering team have already started designing new wharves and supporting infrastructure which is expected to feature innovative cargo handling capability and new commercial facilities on the former industrial site.

“This transaction marks a significant milestone in the history of the Port of Hamilton and those who depend on it for access to economical marine transportation services,” stated HPA Chair Al Peckham. “The employment potential and expanded tax base will greatly benefit both the City of Hamilton and the entire region.”

The Port of Hamilton is the leading Canadian Port on the Great Lakes for maritime trade handling more than 12 million tonnes of cargo and over 700 vessel calls per year. The Hamilton Port Authority is committed to contributing to the economic and environmental vitality of our community.

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