



TAMPA PORT AUTHORITY

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Tampa Port Authority again recognized with ‘A’ distinction by New York financial ratings firm

TAMPA, Fla.—The Tampa Port Authority is pleased to announce that New York-based Fitch Ratings has affirmed an ‘A’ rating of the port authority’s approximately \$136 million revenue bonds. Additionally, Fitch provided the port authority with a Ratings Outlook of “Stable.”

In a March 11 release issued by Fitch Ratings, the firm stated that financial operations at the port are stable and are supported by long-term leases and strong minimum annual guarantees in addition to an expanding revenue base—underscoring the port authority’s adaptability during the economic downturn. Historically, the port relied on high-volume, low-value bulk cargoes such as phosphate and petroleum for the majority of its business. However, the port’s diversification over the last decade, including cruise activity and increased container operations, has enabled the port to expand its revenue mix, as well.

“We continue to be committed to strong fiduciary responsibility and to ongoing investments that make the most sense for the Port of Tampa, both in the short term and the long term,” Richard Wainio, port director and chief executive, said. “It is fitting that Fitch Ratings has again recognized this commitment, and we are pleased to yet again share this great result with the port community and our stakeholders.”

One of the nation’s largest and most cargo-diverse seaports, the Port of Tampa is the largest economic engine in west-central Florida, responsible for nearly 100,000 jobs and \$8 billion in

annual economic impact. For more information about the Port of Tampa, visit www.tampaport.com.

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For centuries, seaports have served as a vital economic lifeline by bringing goods and services to people around the world. Today, approximately 99% of all goods come into the United States by ships, and seaports continue to be a critical link for access to the global marketplace. Seaports throughout the Western Hemisphere generate trillions of dollars of economic activities, support the employment of millions of people, and import and export more than 4.5 billion tons of cargo, including goods, clothing medicine, fuel and building materials, as well as consumer electronics and toys. The volume of cargo shipped by water is expected to dramatically increase by 2020, and the number of passengers traveling throughout our seaports will also continue to grow. To meet these demands, the American Association of Port Authorities and its members, including the Tampa Port Authority, are committed to keeping seaports navigable, secure and sustainable.