

# PORT AUTHORITY OF GUAM

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## NEWS RELEASE

### Port to break ground on long awaited Modernization projects

**Piti, Guam, January 28, 2013:** The Port Authority of Guam (PAG) Board of Directors and Management announced today that they will be breaking ground on the long awaited and anticipated port modernization projects.

Slated for Wednesday, January 30, 2013 at 0900 hours at the Port's Container Freight Station, the groundbreaking ceremony will usher in capital improvement projects needed to accommodate organic growth and the military build-up.

Funded in large part by a \$50 million grant from the Department of Defense and administered in tandem with the U.S. Department of Transportation's Maritime Administration (MARAD), the modernization plan for Guam's only commercial seaport will commence with the groundbreaking.

"We have been working diligently with MARAD and all stakeholders to arrive at this point. Although there is a reset in our modernization plan, it is critically important that we implement these activities now to address potential increase in cargo demands that both organic growth and the military buildup may bring to Guam's seashore", stated General Manager Joanne Brown.

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