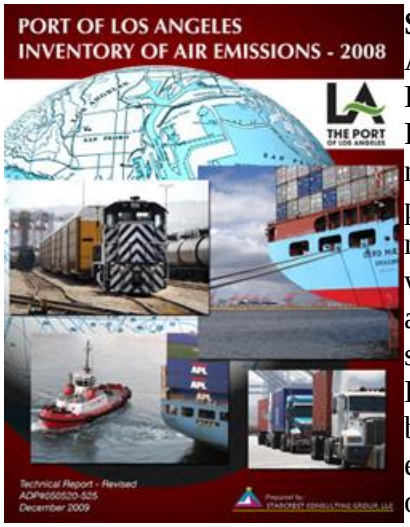
PORT OF L.A.'S REVISED 2008 AIR EMISSIONS INVENTORY SHOWS 19% DECREASE IN DIESEL PARTICULATE MATTER SINCE 2005

Amount Of Emissions On A Per-Container Basis Has Been Reduced By As Much As 35% Since 2005



SAN PEDRO, Calif. — December 14, 2009 — The Port of Los Angeles today released its revised 2008 Inventory of Air Emissions, which noted a 19 percent reduction in Diesel Particulate Matter (DPM) since 2005. The original 2008 report released on November 5, 2009 had incorrectly indicated a 31 percent reduction in DPM since 2005 due to a error in the data-read that was used to develop trucks model year distribution, which has been corrected in the revised 2008 report. DPM is an air pollutant from ships, trucks and locomotives that is a significant public health problem in the region. The San Pedro Bay Ports Clean Air Action Plan (CAAP) used 2005 as the baseline year for measuring year-over-year Port-related emissions reductions for the primary pollutants of DPM, Oxides of Nitrogen (NOx), and Oxides of Sulfur (SOx).

During the three-year reporting period since the 2005 CAAP baseline emissions inventory, overall emissions for the primary pollutants have declined by an average 20 percent, which can be attributed to the implementation of a series of pollution-reduction measures by the Port and its industry stakeholders. From 2007 to 2008, NOx decreased by eight percent while DPM and SOx emissions increased by about 4 percent and 5 percent, respectively, primarily due to ocean going vessels emissions. In 2008, Port-related operations accounted for nine percent of DPM emissions in the South Coast Air Basin in 2008, which was the same in 2007.

"It's gratifying to see overall emissions reductions in all areas of port-related operations," said Port of Los Angeles Executive Director Geraldine Knatz, Ph.D. "This continuing trend in annual emissions decline shows that our Clean Air Action Plan and other Port initiatives are enabling us to curb emissions, get projects approved and build or modernize our cargo facilities for future growth."

Additionally, the Port of Los Angeles continues to move containers more efficiently by reducing the amount of emissions per Twenty-Foot Equivalent (TEU) containers. Emissions reduced per TEU handled between 2005 and 2008 improved between 14 and 35 percent among primary pollutants.

Besides DPM, NOx, and SOx, other pollutants evaluated in the annual emissions inventory include Particulate Matter less than 2.5 microns in diameter (PM2.5), Particulate Matter less than 10 microns in diameter (PM10), Hydrocarbon (HC) and Carbon Monoxide (CO).

Greenhouse Gases, reported as Carbon Dioxide-equivalent emissions (CO2e), were also included in the report, showing reductions by seven percent, or approximately 80,000 metric tons, since the Port's 2007 Inventory of Air Emissions.

The Revised 2008 Inventory of Air Emissions is available for review on the Port of Los Angeles website at www.portoflosangeles.org.

While ocean-going vessels and heavy-duty trucks contribute the highest percentage of particulate matter emissions among Port-related sources, clean trucks reduced the overall heavy-duty vehicle DPM by 10 percent since the 2007 Inventory of Air Emissions, a direct result of the Port's Clean Truck Program. DPM emissions from ocean going vessels increased in 2008 because of the injunction on CARB's auxiliary engine marine fuel regulation (causing discontinuation of the regulation in 2008) which was in full effect in 2007.

The San Pedro Bay Ports Clean Air Action Plan (CAAP) was approved on November 20, 2006, committing the ports of Los Angeles and Long Beach to an aggressive plan to reduce pollution by at least 45 percent within five years.

The Port of Los Angeles has committed more than $100 million in funding toward various air quality projects, yielding significant emission reductions. The Port's Clean Truck Program, and other CAAP Technology Advancement Program (TAP) initiatives like the Balqon All-Electric Drayage Truck, Foss Hybrid Green Assist™ Tug, Applied Control Technologies' Sock-On-A-Stack, and Compressed Natural Gas (CNG) Drayage Truck, have shown a 74 percent average reduction in NOx alone.

The Port of Los Angeles is America's premier port and has a strong commitment to developing innovative strategic and sustainable operations that benefit the economy as well as the quality of life for the region and the nation it serves. As the leading seaport in North America in terms of shipping container volume and cargo value, the Port generates 919,000 regional jobs and $39.1 billion in annual wages and tax revenues. A proprietary department of the City of Los Angeles, the Port is self-supporting and does not receive taxpayer dollars. The Port of Los Angeles – A cleaner port. A brighter future.