**PRESS RELEASE**

**Chelsea’s Davao airport Unsolicited Proposal progresses**

Chelsea Logistics and Infrastructure Holdings Corp.’s Unsolicited Proposal to modernize the Davao International Airport (DIA) gained more headway, following the endorsement by the Davao City Chamber of Commerce and Industry, Inc. (Davao City Chamber) to improve the DIA under a Public-Private Partnership arrangement.

During the Davao City Chamber’s 4th regular Board of Trustees meeting on 24 April 2019 in Davao City, the Chamber appealed to the Department of Transportation, the Civil Aviation Authority of the Philippines, the National Economic and Development Authority (NEDA), the Department of Finance, and other relevant agencies “to vigorously pursue and expedite the ongoing process of reviews and approvals of the Davao Airport PPP proposal to allow the timely implementation of the project and optimal benefits of the government and the Davao community”.

“Last year, we were given the Original Proponent Status (OPS) and now we have obtained the official endorsement from Davao City Chamber. We are grateful how everything is proceeding according to our timeline. With the pace of the approval process, we are positive to receive the green light from NEDA soon so we can move forward with development of the primary gateway to Mindanao and the third largest airport in the country,” said Chelsea President & CEO Chryss Alfonsus V. Damuy.

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**ABOUT THE COMPANY**

Chelsea Logistics and Infrastructure Holdings Corp. (C) is the fastest growing shipping and logistics company in the Philippines. Established on 26 August 2016, CLC was created to act as the holding company of the shipping and logistics arm business segments of the Udenna Group of Companies. On August 8, 2017, the Company went public and its shares of stock were initially listed at the Philippine Stock Exchange (PSE). The Company is engaged in shipping and logistics businesses with key segments divided into: (i) Charter, (ii) Passage, (iii) Freight, (iv) Tugboat services, and (v) Logistics services.