**PRESS RELEASE**

**Chelsea Logistics granted Original Proponent Status (OPS) for Davao Sasa Port Project**

**23 August 2019, Taguig City, Philippines** - Chelsea Logistics and Infrastructure Holdings Corp. (Chelsea) was conferred the Original Proponent Status (OPS) for the Davao Sasa Port Modernization Project by the Philippine Ports Authority (PPA).

The grant of the OPS was contained in the the Certificate of Successful Negotiation dated 19 August 2019, following the successful negotiation on the scope and details of the project in accordance with the Revised Guidelines and Procedures for Entering into Joint Venture Agreements between Government and Private Entities (2013 NEDA JV Guidelines).

The 25-year Joint Venture Agreement for the modernization of Davao Sasa Port will run in five phases, with phase 1 and phase 2 to be completed in 2021 and 2023 respectively. The Project targets to deliver among others, port capacity expansion, flow improvement of waterborne commerce and inter-island seaborne commerce and foreign trades, and streamlining, enhancement, and optimization of port maintenance and operations. The Project will also promote regional development through the dispersal of industries and commercial activities throughout the region.

“We thank the PPA and the Department of Transportation for working closely with us in finalizing the requirements and design of this huge project. As a dominant player in the country’s shipping and logistics industry, Chelsea has been given the opportunity to further upgrade the supply chain management landscape of the country. We hope that through this port modernization, our mantra of “Better Shipping, Better Logistics, Better Life” will redound to the rest of the region,” said Chelsea President & CEO Chryss Alfonsus V. Damuy.

After being granted the OPS, Chelsea’s proposal will be submitted to competitive challenge in accordance with the 2013 National Economic and Development Authority (NEDA) JV Guidelines.

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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.