



Shannon Foynes
PORT COMPANY

IRELAND'S SECOND LARGEST PORT AUTHORITY

Shannon Foynes Port Company reaffirmed its position as Ireland's second largest port authority in 2007, by recording a successful year for tonnage as well as capital investment for the company.

Despite reductions in capacity at various terminals due to maintenance and upgrades, cargo throughput at the Shannon Estuary performed very satisfactorily, with tonnage at the main general-purpose terminal in Foynes totalling 1,838,000 – an increase of 1.5 per cent on the record figure recorded in 2006.

A comparison with tonnage figures from just five years previous reveals that Shannon Foynes Port Company (SFPC) has enjoyed an 83 per cent increase in tonnage at Foynes in the intervening period.

Throughput at Limerick City docks was some 610,000 tonnes, a slight reduction on the 2006 figure, but again against the backdrop of a significant increase in volumes of over 20 per cent in the past few years, it's a rate which comfortably exceeds the national average growth rate for comparable facilities.

The company also engaged in two significant projects which will have a dramatic impact on future volumes and business for the estuary. SFPC marine operations experts are providing technical assistance and advice to Shannon LNG on to their planned liquid natural gas facility at Ballylongford, Co. Kerry, which has recently been approved by An Bord Pleanála. Our experts are working closely with Shannon LNG and international consultants to ensure the marine facilities, which will service the proposed project, will conform to best international practice.

The second of these projects has seen SFPC work closely with Atlantic Fuel Supplies Limited, which has begun construction of a major fuel import and distribution depot. This will have the capacity to cater for up to one million tonnes of oil-based fuels annually and will have tremendous economic benefits for the region. The facility will benefit from the

port's naturally deep water, which accommodates large tankers and thus lowers costs through the benefits of economies of scale. This will combine with the port's ideal geographic location to lower distribution costs into the hinterland.

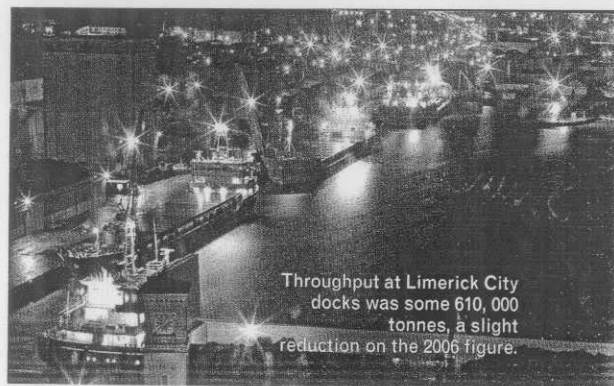
SFPC has also had inclusive and enthusiastic engagement on the Limerick Docklands Consultative Forum – an independently-chaired body comprising key stakeholders including port users, Limerick City and County Councils and Shannon Development – that was established to review and assess the position of Limerick Port in the context of a growing and developing region. This forum has consulted with and sought views from a wide variety of interested parties, and its plenary sessions have established an excellent working relationship and understanding between the key stakeholders. It is anticipated that a final report will be issued in April, which will provide all parties with a roadmap for how the seaports can best maintain and develop their pivotal role in the region's economy, as well as ensuring that the company contributes to the ongoing development of Limerick City.

SFPC also continued to invest heavily in 2007 in improving its facilities, including development of new warehousing at a cost of over €2 million; the commissioning of a €2.5 million multi-purpose craft for maintenance, dredging and other essential works to Shannon Estuary's marine infrastructure, and new handling equipment to improve the efficiency of existing facilities.

As Ireland's only port with ISO 9001:2000 accreditation, the company has a focus on continual improvement and customer service.

It also devoting considerable resources to deploying the best in information technology in order to simplify routine transactions with customers and shipping.

Shannon Foynes Port Company (SFPC) is Ireland's largest bulk cargo handler. The commercial state-owned company is the estuarial port authority with responsibility for the entire Shannon Estuary – one of Ireland's greatest national maritime assets. In addition to its terminal operations, warehousing and distribution networks, the company governs the safe passage of all maritime traffic and port activity in the estuary, accommodating vessels of over 185,000 tonnes – the largest ships entering Irish waters.



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The Saga Rose cruise liner enters Foynes Port.



Foynes Port – Tonnage at the main general-purpose terminal in Foynes totalled 1,838,000 in 2007.