

PRESS STATEMENT

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ANTIGUA CRUISE PORT COMPLETES \$30 MILLION PIER

DISCUSSIONS CONTINUE WITH EXISTING AND NEW CRUISE PARTNERS AS BOOKING REQUESTS RISE

[St. John's, Antigua, February 14, 2021] — Antigua Cruise Port is pleased to announce that it has completed construction of the fifth berth, which is the newest pier at St John's Port. This momentous \$30 million investment, which was undertaken before the COVID-19 pandemic spread across the world, was finalized in November 2020 despite minimal interruption created by the unwelcome virus. The pier work was part of the \$80 million agreement signed in 2019 between Global Ports Holding and the Government of Antigua and Barbuda to redevelop the cruise complex. The new pier and the entire redevelopment will generate significant economic and other benefits for the tourism sector and for the entire country upon the return of sailing.

"Global Ports Holding has successfully delivered on its commitment to complete the fifth berth and has repaid \$21 million of debt on behalf of the government, which was tied to the construction of the Nevis Street Pier," said Dona Regis-Prosper, General Manager of Antigua Cruise Port. "We were especially thrilled to have maintained our construction timeline and finalized the pier project during the pandemic. Our construction team, port employees, and other partners worked tirelessly to ensure that we remained on schedule and finished the job. We are very excited about the results."

"Completing this pier was a huge priority for us," said Mehmet Kutman, Chairman of Global Ports Holding. "As we expand our presence across the Caribbean, it is of the utmost importance that we follow through on our commitments to the destinations we serve. We believe in the Antigua tourism product and are pleased to have a very positive working relationship with the Government, which has made this project much easier for us to complete. My sincere thanks to Dona and the entire team at Antigua Cruise Port, to Meridian Construction, and to all our port partners for making this project a success."

Mrs. Regis-Prosper noted that conversations between Antigua Cruise Port and its cruise partners have increased now that the fifth berth is ready. “Our booking rates for the second half of 2021 and for 2022 are on the rise. Now that the cruise lines are aware that there is more berth space in Antigua, we are receiving more bookings from cruise lines that want to offer itineraries that include our destination. This includes calls with Royal Caribbean Cruise Lines, who are very interested in bringing passengers here on Oasis Class ships now that the fifth berth can accommodate these massive vessels. Based on our current projections, we estimate that some 285,000 passengers could visit Antigua between October and December of 2021, depending on when cruising resumes.”

With this information, Antigua Cruise Port is collaborating with the Government to develop new health protocols for the port to support the robust health and safety measures that were implemented at the start of the pandemic. “We want everyone to know that our port and our destination are safe to visit based on the highest global standards of cleanliness and COVID-19 precautions.” Mrs. Regis noted.

“We have also commenced discussions with cruise lines that have not historically called on Antigua but are interested in coming here based on what we have created and on our plans for further redevelopment of the cruise complex,” she added. “This new business will complement our plan to convert Antigua Cruise Port into a home port by 2023, an idea which has piqued the interest of several major cruise lines.”

“Our next area of focus is the \$2 million uplift of the Heritage Quay Shopping Mall and the \$25 million commercial development at Pointe. This expansion will create more opportunities for local entrepreneurs, which will, by extension, make a significant impact on the community. The existing tenants of the shopping complex will, of course, be given priority.”

ABOUT ANTIGUA CRUISE PORT

Located in St. John’s harbor, Antigua Cruise Port is the gateway to the city, serving over 800,000 passengers annually. The port will be redeveloped under the Antigua Cruise Port Development Project through a 30-year lease agreement between the Government of Antigua & Barbuda and Global Ports Holding. The newest pier constructed at the port can accommodate Oasis Class vessels, making it possible for the destination to serve as many as 1 million cruise passengers per year. The new port will also have brand-new retail and food and beverage facilities, plus an additional 50,000 sq. ft. of commercial space to be leased to Antiguan and Barbudans.

Antigua Cruise Port launched operations in October 2019. Learn more about Antigua Cruise Port at www.antiguacruiseport.com.



Photo caption: Global Ports Holding (GPH) completed construction of the \$30 million fifth berth at Antigua Cruise Port (pictured above) in November 2020. The company also repaid \$21 million in government debt issued for the completion of Redcliffe Pier.

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