

## NZX AND MEDIA RELEASE

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### **NAPIER PORT WELCOMES INLAND PORT FUNDING**

Napier Port (NZX.NPH) today welcomes the Government's announcement of financial support to bring forward the development of a new 12ha inland port south of Napier.

Through its infrastructure funding initiatives the Crown has approved in principle approximately \$20m for the development of Napier Port's inland port at Whakatu, situated between Napier and Hastings in the centre of Hawke's Bay's future industrial hub.

The Government funding, subject to further due diligence and contract negotiations, and combined with a contribution from Napier Port<sup>1</sup>, will fund the first phase of the development including: paving, the reopening of the neighbouring rail siding and potentially the construction of a cool store, cross dock or warehouse.

The project has the potential to generate an estimated 46 new jobs during the construction phase and as many as 28 permanent new roles once completed.

Napier Port Chief Executive Todd Dawson said: "The Whakatu Inland Port is a vital piece of infrastructure that will provide Napier Port with capacity to meet the regional growth expected within Hawke's Bay and beyond.

"It is strategically located within the Whakatu Industrial zone, in the heart of the Hawke's Bay pipfruit industry, with direct rail and road connections to Napier Port and the lower North Island.

"It will provide efficiencies for exporters with reduced trucking distances and greater flexibility in container storage for both exports and imports. It will also consolidate operations pivotal to local supply chains in one location and avoid unnecessary and inefficient duplication of facilities.

"In short, the Government's funding of this project has the potential to accelerate growth in the region for the benefit of all. Napier Port see this as a great initiative and a real boost to the economic development of Hawke's Bay and the lower North Island in the wake of the ongoing impacts of COVID-19. We are looking forward to getting started on this project and thank the Government for its support."

A copy of the Government announcement is available [here](#).

#### **For more information:**

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#### **About Napier Port**

Napier Port is New Zealand's fourth largest port by container volume. We are the main gateway for Hawke's Bay exports and operate a long-term regional infrastructure asset that supports the regional economy. Our strategic purpose is to collaborate with the people and organisations that have a stake in helping our region grow. View Napier Port's investor centre: [www.napierport.co.nz/investor-centre/](http://www.napierport.co.nz/investor-centre/)

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<sup>1</sup> Napier Port's contribution will be debt funded from the company's existing facilities and is subject to the final business case and Board approval.