



PORTCORPUSCHRISTI

-Immediate Release-

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voestalpine Texas Sets Off A New Era at Port's La Quinta Trade Gateway

"Groundbreaking Sets \$740 Million Construction Project in Motion at Port Corpus Christi"

CORPUS CHRISTI, TEXAS, USA - voestalpine Texas celebrated the ground breaking of a US \$740 million Hot Briquetted Iron (HBI) facility at Port Corpus Christi's La Quinta Trade Gateway on Wednesday, April 23, 2014. The event was held at the La Quinta Trade Gateway, located at 4832 HWY. 181, Portland, Texas.

The Austrian steel and technology group, voestalpine, broke ground on their largest foreign direct investment project to date at Port Corpus Christi's La Quinta Trade Gateway. The momentous occasion was attended by several hundred people including dignitaries from across the globe. The symbolic turning of the dirt at the La Quinta Trade Gateway site at Port Corpus Christi sets construction of the project in motion. The facility will produce high quality HBI. HBI is a key material in the raw steel making process. Approximately 1000 jobs are anticipated to be created during construction of the facility. Once operational, voestalpine Texas will employ 150 full time staff.

"We are excited about what the future holds for voestalpine Texas, the South Texas region, and Port Corpus Christi. voestalpine's selection of Port Corpus Christi's La Quinta Trade Gateway for their largest U.S. investment has greatly helped to shine more light on our region. We look forward to a long and prosperous relationship with voestalpine. Their forward thinking, and desire for sustainable growth is something that we are proud have a part in." **Said Judy Hawley, Port Corpus Christi Commission Chair.**

The Corpus Christi area was chosen to be a part of voestalpine's international growth strategy due to ease of logistics at Port Corpus Christi; abundant energy from natural gas supplied by South Texas' Eagle Ford Shale; a highly skilled workforce; and political stability. The property on Port Corpus Christi's La Quinta Ship Channel offers deep water ship access for large vessels with excellent highway and rail service.

The voestalpine Texas facility will produce approximately two million tons of high-quality HBI annually using natural gas as a reduction agent in the direct reduction process. Approximately half of the HBI will be exported to voestalpine's plants in Linz and Donawitz, Austria for the production of steel. The rest will be procured by international customers, and to supply voestalpine's strategic reserves.

About Port Corpus Christi

As the primary economic engine of the Coastal Bend, Port Corpus Christi is the 5th largest port in the United States in total tonnage. The Port's mission statement is to "serve as a regional economic development catalyst while protecting and enhancing its existing industrial base and simultaneously working to diversify its international maritime cargo

business.” Strategically located on the western Gulf of Mexico, with a straight, 45’ deep channel, the Port provides quick access to the Gulf and the entire United States inland waterway system. The Port delivers outstanding access to overland transportation with on-site and direct connections to three Class-1 railroads and uncongested interstate and state highways. The Port is protected by a state-of-the-art security department and an award-winning Environmental Management System. With outstanding management and operations staff, Port Corpus Christi is clearly “The Port of the Lone Star State.”

<http://www.portofcorpuschristi.com/>

*Port Corpus Christi is a member of **START (South Texas Alliance for Regional Trade)**, a collaborative effort that highlights business opportunities in South Texas in the manufacturing, energy, aerospace, international trade, military and other sectors and the related strategic support provided by Port San Antonio, Port Corpus Christi and Port Laredo. <http://www.southtexastrade.com/>*

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