



November 22, 2005

For more information, contact:
John Valls, Marketing Manager
Port of Corpus Christi
Office: 361-885-6158 Cell: 361-779-5646

Port of Corpus Christi Enters into an Exclusive Agreement with Dragados-S.P.L. for the La Quinta Trade Gateway

The Port of Corpus Christi has entered into an exclusive agreement with Dragados-S.P.L. of Madrid, Spain for development of the La Quinta Trade Gateway. The terms of the agreement provide for a period of up to six months during which the goals will be to develop a financing structure and a long-term lease agreement for the ocean terminal site.

“We are interested in investing in Texas and consider La Quinta to be a worthy and viable project and a strategic entry point into the Texas market. We have the challenge of crafting a financial model that satisfies our requirements and those of the Port of Corpus Christi,” said Alfredo Duro Olivares, Director of Terminals for Dragados-S.P.L.

Dragados S.P.L. is active in all Spanish ports and main cities. It has established international port operations in France, Portugal, Italy, Morocco, Chile, Dominican Republic and China. Its business activities include port operation, shipping agency, transit agency, combined transport, and specialized logistics. In 2004 sales of the Dragados group was 2.345-billion Euros.

Dragados-S.P.L. is part of Grupo ACS’ Services and Concessions business unit. Groups ACS consists of three main business units, Industrial Services, Construction and Services and Concessions. Grupo ACS holds the following rankings:

- #1 in construction in Spain, #3 in Europe, and #8 in the World.
- #1 in Industrial Services in Spain, Portugal and in Latin America
- #1 in Port Operations in Spain and #3 in Europe
- #1 in Facility Management in Spain

“The La Quinta Container Terminal positions the Port of Corpus Christi as the major catalyst for the economic expansion of the Coastal Bend. La Quinta will stimulate new jobs, expand existing businesses, and create new maritime-based industries. Creative entrepreneurship will strengthen our linkages with Laredo and Mexico to the Southwest, and with San Antonio to the North. Nueces and San Patricio Counties will become vibrant industrial centers of Texas. La Quinta is equivalent to the oil boom that South

Texas experienced in the decade of the 1930s,” said Ruben Bonilla, Chairman of the Port of Corpus Christi.

Nearly ten years ago the Port of Corpus Christi foresaw the congestion problems now plaguing North America’s traditional international gateways for containerized cargo and the negative impact it is having on the operations of ocean carriers that serve those ports. Further impacted by this growing congestion are the importers and exporters that depend upon those ports for the efficient movement of their goods. As a result, the Port of Corpus Christi conceived the La Quinta Trade Gateway to expand containerized capacity in the Western Gulf of Mexico.