

Mayor Mitchell welcomes Foss Maritime Co. to the Port of New Bedford; expected economic growth, job creation

Foss Maritime Co., a Seattle-based company that offers maritime transportation and logistics services internationally will be building a base of operation as well as a logistics facility to support offshore wind projects in the region. This will bring hundreds of jobs as well as regional economic growth to the existing fishing, shipping, and recreational maritime industries.

According to the company's "About" section on their website, for a century Foss Maritime has "...set the standard for marine transportation with leading-edge technology, engineering, and shipbuilding. Foss is recognized for its state-of-the-art fleet, experienced and dedicated crews, knowledgeable customer service staff, and world-class engineers."

In addition to transportation and maritime logistics, Foss also provides engineering and shipbuilding services. Foss Maritime Com. is owned by Saltchuk Resources, a privately owned family investment company that has more than \$2 billion of assets invested in numerous operating companies in several different business groups, including deep water shipping logistics, ship management, tug and barge operations, fuel distribution, and trucking.

With the assistance of investors from New Bedford's Cannon Street Holdings LLC (CSH) Foss will redevelop 30 acres of the former Sprague/Eversource site and rename it the New Bedford Foss Marine Terminal over the course of the next year. The new terminal which is expected to open in March of 2023 will host

crew transfer vessel (CTVs) and service operation vessel (SOVs) support services, provide berth facilities for tug and barge operations, as well as storage and laydown yards for equipment and materials.

In addition, they will create a marine coordination center for technicians involved in offshore wind projects and office space for project teams.

Speaking on the announcement New Bedford's Mayor Mitchell said "Another major development on the waterfront this week – we're excited to welcome Foss Maritime Company to the Port of New Bedford.

In activating a notoriously dormant waterfront site, the new terminal will help solidify the Port's status as the East Coast's leader in offshore wind, complement our fishing industry, and create job opportunities for our residents.

I congratulate Andrew Saunders and Foss's parent, Saltchuk Marine, for their skillful and persistent effort to close this important investment."

State representative Antonio F.D. Cabral (D – New Bedford) said "The announcement of the acquisition for a new marine terminal brings New Bedford another step closer to realizing the economic and environmental benefits of the offshore wind industry and the city's role within it.

This is an exciting day for New Bedford and the SouthCoast region, and the role our city will continue to play in offshore wind development and renewable energy."