

LOGISTEC USA and Waterson Terminal Services Expect Growth in Lumber Handling at ProvPort

November 21, 2019, Montréal, Québec - Expert marine terminal operators LOGISTEC USA Inc. (“LOGISTEC”) and Waterson Terminal Services, LLC (“WTS”), who entered into a cargo-handling agreement in June at ProvPort, in Providence (RI), are preparing to handle an increased volume of lumber to meet growing demand in the northeastern U.S. markets. The first vessel of specialized lumber from Europe, destined for manufacturers in the housing and construction markets throughout New England, arrived at ProvPort last month.

LOGISTEC had been the terminal operator at the Port of New London (CT) for the past 20 years. After its mandate ended in April 2019, LOGISTEC moved its operations to ProvPort. Many lumber customers who had come to depend upon LOGISTEC’s reliable and efficient service over the years at New London, chose to move their business to ProvPort with LOGISTEC.

“This is exciting for us,” explained Rodney Corrigan, President of LOGISTEC. “When we made the move to ProvPort, our long-term customers at New London were our first concern. We have built incredibly strong relationships with our customers over the years and we understand the complexities of their business extensively. When our customers told us they would adjust their supply chain to move with us to ProvPort, we worked very closely with WTS to ensure a seamless transition. Given the success of our first lumber vessel discharge and additional vessels forthcoming at ProvPort, we will continue to offer our existing and new customers operational expertise, advanced technology and creative solutions as we move forward.”

“ProvPort is the ideal marine facility for all types of break-bulk cargo destined for markets throughout the Northeast. Providence’s close proximity to large-scale projects means quicker turnaround time to market and more control over the complete supply chain for our customers,” added Chris Waterson, General Manager of WTS. “This is our first lumber shipment in almost 20 years and we are excited to be working with LOGISTEC and tapping into its network to bring new cargoes and customers to ProvPort.”

“Our customers are very pleased with the service at ProvPort, making it their preferred gateway, and with the unparalleled efficiencies and customized services offered by LOGISTEC,” added Mr. Corrigan.

About LOGISTEC

LOGISTEC Corporation is based in Montréal (Québec) and provides specialized services to the marine community and industrial companies. LOGISTEC offers bulk, break-bulk and container cargo handling services in some 34 ports and 60 terminals located in North America. LOGISTEC also offers marine transportation services geared primarily to the Arctic coastal trade, as well as marine agency services to foreign shipowners and operators serving the Canadian market. Furthermore, LOGISTEC operates in the environmental sector where it provides services to industrial, municipal and governmental customers for the trenchless structural rehabilitation of underground water mains, regulated materials management, site remediation, risk assessment, and manufacturing of woven hoses.

A public company since 1969, LOGISTEC's shares are listed on the Toronto Stock Exchange under the ticker symbols LGT.A and LGT.B. For more information, please visit www.logistec.com.

About Waterson Terminal Services

Waterson Terminal Services, LLC ("WTS") specializes in handling bulk, break-bulk and project cargoes serving ProvPort and the Ports of Davisville (RI) and New Bedford (MA). In its capacity as terminal operator, WTS takes on all responsibility for vessel scheduling, general management, safety and capital improvements at the deep-water port.

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