

FOR IMMEDIATE RELEASE

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Belledune Port Authority Delivers 2017 Financial Results

Belledune, NB – The Belledune Port Authority (BPA) held their Annual General Meeting today at the Belledune Recreation and Cultural Centre and has communicated the results and achievements of 2017. Mr. Paul Shannon, Acting Chairman of the Board of Directors for the Port, was pleased to report the successful results.

“In 2017, the Port of Belledune has once again netted a profit of \$2, 685, 200,” said Mr. Shannon. He continued “With such a strong financial performance the Port will continue to build on its consistent and well-executed strategy. We persisted on our path as set forth in our business plan and we also assessed new potential business ventures, which could in turn provide a measure of prosperity and employment to Northern New Brunswick.” The Port saw a 14% increase of profit over the year 2016 and continues to work on a number of commercial projects that will increase activities at the Port within the next few years.

In 2017, the Port invested in and shipped several different commodities and the economic spinoff of these investments are being generated back into the community. The BPA invests up to 5% of their net income annually into the communities through donations and sponsorships. As of 2017, the BPA is proud to have given back more than \$950,000 to the region. “Our investments are much more than just Port growth and profitability,” said Mr. Denis Caron, President & CEO of the BPA. “We are positioned to produce higher standards of living and a better quality of life for those communities surrounding us,” reported Mr. Caron.

As for the year 2018, Mr. Shannon states, “Our focus for 2018 is unequivocal and unchanged – we expect 2018 to be a very exciting and productive year for the Port of Belledune and the wider region as we continue to steer a course that will be most beneficial to the Port, our clients, First Nation communities, and the people of northern New Brunswick.”

The 2018 year is going to be a big one for the Port, as it celebrates its 50th anniversary. Already, the Port has made history this year as they signed a protocol on May 31st, 2018, with the neighboring Mi'gmac communities that ensures consultation will be had with the communities and a partnership based on good faith, transparency, and respect will be created.

The Port understands success is not possible without partnerships and extends a sincere thank you to all those involved. The Port also extends a special thank you Mr. Barry Kyle, who has finished his term as Chairman of the Board of Directors after a nine years. Mr. Kyle's hard work and devotion throughout the years have been incredibly influential and have been very much appreciated.

“On the eve of our 50th anniversary, I believe 2017 was one of our most successful to date – but I do believe the best is yet to come,” said Mr. Caron. “Looking forward to 2018 – a celebration of 50 years – *Belledune Unlimited!*”

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