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NEWS RELEASE

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Whitman Hails Sea-Land and Maersk Decision to Stay in New Jersey

Gov. Christie Whitman today issued the following statement after being informed by Sea-Land and Maersk that they plan to accept the offer made by the Port Authority of New York and New Jersey and the State of New Jersey:

"I am extremely pleased that Sea-Land and Maersk have decided to accept the combined offer of the Port Authority of NY/NJ and the State of New Jersey which will establish the region as the northeast deepwater port for the future. This is very good news for the 170,000 people employed in the port region whose jobs will now be saved along with anticipated growth."

"Today's decision by Sea-Land and Maersk will enable us to maintain, expand, and improve our status as the world's premier shipping port. We worked hard to put together a fair and fiscally responsible offer that would keep the companies in the Port Newark- Elizabeth terminal. At the heart of our efforts were the hundreds of thousands of men and women whose livelihoods depend on the viability of the region's \$20 billion port industry.

"I offer my thanks to Senate President DiFrancesco and Assembly Speaker Collins for their legislative leadership on this issue. This is a proud day for New Jersey and the region."