



PORT CORPUS CHRISTI®

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- MEDIA ADVISORY -

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Port of Corpus Christi Commission Approves Agreement for Offshore Deepwater Port Project

Corpus Christi, TX, USA – The Port of Corpus Christi Authority Commission today approved a lease agreement and related pipeline easement for the Bluewater Texas Terminals, LLC (BWTX) offshore deepwater port project — a 50/50 joint venture between Texas-based Phillips 66 and Trafigura Group Pte. Ltd. This agreement facilitates BWTX's plans to provide safe and environmentally friendly infrastructure for the increasing exports of responsibly produced U.S. crude oil to the global demand markets that prefer U.S. energy.

The proposed project will consist of up to two single point mooring (SPM) buoys located approximately 21 nautical miles from the entrance to the Corpus Christi Ship Channel. The BWTX project is currently in the permitting stage and is subject to final investment decision by the joint venture partners. The Commission-approved lease agreement defines the commercial terms with the Port of Corpus Christi for BWTX to access existing pipeline corridors and Port Authority property for the project. BWTX will lease 12 non-waterfront acres for an operations facility on Harbor Island, to include an office and equipment for inspection, monitoring and communications.

"Port Commission's approval of this agreement with Bluewater Texas Terminals caps yet another major inflection point in the evolution of American energy exports, not only for the Port of Corpus Christi, but for the Nation," said **Sean Strawbridge, Chief Executive Officer for the Port of Corpus Christi**. "Blue Water Texas Terminals will likely be the only offshore loading facility in Texas and certainly solidifies the Port of Corpus Christi's position as the leading energy export gateway in the United States. The message to our global allies and trading partners is simple - Texas is open for business."

The proposed BWTX-operated offshore deepwater port will have the capability of fully loading Very Large Crude Carriers (VLCCs) and other crude oil vessels at production rates of up to 80,000 barrels per hour and throughput capacities of approximately 16 VLCCs (based on two SPM buoys) per month.

Crude oil from Permian and Eagle Ford production basins will feed the proposed BWTX export port via major pipelines connected to a planned multi-use crude oil storage terminal (Midway Terminal) near Taft, Texas.

"Advancing the BWTX project is another step forward in the Port of Corpus Christi's mission to support infrastructure that will facilitate navigable commerce and thereby drive our nation's economic recovery from the impacts of COVID-19," said **Charles W. Zahn, Port of Corpus Christi Commission Chairman**.

About Port Corpus Christi

As a leader in U.S. Crude Oil export ports and a major economic engine of Texas and the nation, Port Corpus Christi is the largest port in the United States in total revenue tonnage. Strategically located on the western Gulf of Mexico with a 36-mile, soon to be 54-foot (MLLW) deep channel, Port Corpus Christi is a major gateway to international and domestic maritime commerce. The Port has excellent railroad and highway network connectivity via three North American Class-1 railroads and two major interstate highways. With an outstanding staff overseen by its seven-member commission, Port Corpus Christi is "Moving America's Energy." www.portofcc.com

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