

Press Release
IMMEDIATE RELEASE**QSL EXPANDS ITS WELLAND CANAL OPERATIONS**

Quebec City, December 19, 2023 – QSL, a world-class company specializing in port terminal operations, stevedoring, marine services, logistics, and transportation throughout North America, is pleased to announce its recent partnership with the St. Lawrence Seaway Management Corporation (SLSMC) and Hamilton-Oshawa Port Authority (HOPA Ports). QSL will operate SLSMC's Wharves 5 and 6, with access to the Welland Canal. The 55 acres of combined SLSMC and HOPA land will be used for handling and storage of cargo in Thorold, Ontario.

The Niagara Region is strategically located in Canada's manufacturing heartland, on the doorstep of the Greater Toronto Hamilton Area, which is connected to Class-1 North American rail lines and offers direct access to ports around the world through the Welland Canal and Great Lakes Seaway system.

QSL actively participates in growing the Canadian and U.S. import and export markets with its extended network of strategically located marine terminals offering clients agility and flexibility in mapping out the best multimodal solutions in North America.

"We are delighted to have QSL expand their operations on the Welland Canal, which we expect will result in the increased movement of cargo through the Great Lakes St. Lawrence Seaway system," said Terence Bowles, SLSMC President and CEO. "The SLSMC recently invested \$7 million to upgrade Wharves 5 and 6, and more upgrades are planned in the near future. This investment is part of our commitment to maintaining and upgrading the binational Seaway and strengthening Canada's national supply chain."

"We welcome the expertise of stevedoring provider QSL," said Ian Hamilton, President & CEO of HOPA Ports. "Niagara's maritime sector is thriving and will benefit from the addition of QSL's technical expertise and diverse international customer base. We look forward to working as partners to grow the logistics capacity and supply chain resilience in the Great Lakes region."

"I'm proud and excited to add Thorold Wharves 5 and 6 to our 64-terminal network. This partnership strengthens our Ontario presence and reinforces our collaboration with two (2) key stakeholders, SLSMC and HOPA Ports. Furthermore, this strategic alliance aligns perfectly with QSL's determination to be a paramount player in the Seaway and Great Lakes corridor," stated Robert Bellisle, QSL's President and CEO.

About The St. Lawrence Seaway Management Corporation

The St. Lawrence Seaway Management Corporation was established in 1998 as a not-for-profit corporation by the Government of Canada, Seaway users and other key stakeholders. In accordance with provisions of the Canada Marine Act, the Corporation manages and operates the Canadian assets of the St. Lawrence Seaway, which includes a real estate portfolio of 600+ leases with properties on the Welland Canal and in Côte-Sainte-Catherine, Quebec, handling 1.8 million tonnes of cargo per year. The Welland Canal is an integral part of Canada's national supply chain providing access to over 50 countries and global markets. www.greatlakes-seaway.com

About Hamilton-Oshawa Port Authority

As an integrated port network, the Hamilton Oshawa Port Authority (HOPA) offers port and marine assets in Hamilton, Oshawa and Niagara. An efficient, multimodal network on the Great Lakes, it supports Ontario industries and facilitates trade. By investing in high-quality infrastructure and prioritizing sustainability, HOPA helps build prosperous working waterfronts in Ontario communities. Overseeing more than 1,400 acres and more than 150 tenant companies, 40,000 Ontario jobs are connected to the cargo that passes through HOPA's integrated ports. <https://www.hopaports.ca/>

About QSL

A key logistics chain actor headquartered in Quebec City, QSL develops innovative, tailor-made handling solutions, while treating cargo with care, listening closely to its clients, and being committed to contribute to the wellbeing of the communities in which they operate. Its socioeconomic footprint is impressive, with more than 2,000 employees and activities in 65 ports and terminals across Canada and the United States. QSL is listed among Canada's Best Managed Companies and Canada's Most Admired Corporate Cultures. All its port terminals are Green Marine certified and in the process of receiving ISO 14001 and 45001 certifications. QSL was the first Canadian maritime company to join the United Nations Global Compact. www.qsl.com

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