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GOVERNOR JINDAL AND TCI PLASTICS CEO JACK JENSEN ANNOUNCE \$36.5 MILLION INVESTMENT AT PORT OF NEW ORLEANS

Company will build 500,000-square-foot logistics facility and create 160 new direct jobs

NEW ORLEANS — Today, Governor Bobby Jindal and CEO Jack Jensen of Jensen Companies announced the development of a new 500,000-square-foot logistics facility by TCI Plastics – a Jensen Companies division – at the Port of New Orleans. TCI will make a \$36.5 million capital investment to build the facility at its France Road Wharf hub, and the project will create 160 new direct jobs with an average salary of more than \$33,400, plus benefits. LED estimates the project will result in an additional 183 new indirect jobs, for a total of more than 340 new jobs. TCI and Jensen Companies also will retain 200 existing jobs in the state, 120 of them in New Orleans.

The new project continues TCI's development of a mega-plastics district along a Gentilly inner harbor cargo site, located between the Mississippi River and Lake Pontchartrain. In July 2010, Gov. Jindal and CEO Jack Jensen first announced a 150,000-square-foot facility to package and export plastics primarily produced by Louisiana chemical industries. The new additional 500,000-square-foot facility announced today will increase the company's ability to package and ship PVC resin and polyethylene while adding the manufacturing capability of producing plastic film on site to package the products. A substantial increase in plastics-based chemical production in Louisiana is driving the expansion.

Governor Jindal said, "Here at one of the world's greatest port cities, we are encouraging the expansion of major logistics facilities that will capture the tremendous growth we're seeing in our state's chemical industry. This growth can be further linked to Louisiana's favorable business climate and strong, quality workforce. We're proud that this investment joins a long list of expansions in our state that will provide additional new career opportunities for the people of New Orleans and the Southeast Region."

As part of the project, TCI will acquire 32 acres from the Port of New Orleans for \$3.1 million. That property near its existing France Road operations will provide space for the new 500,000-square-foot building and additional expansion in the future. To meet the growing plastics shipping demand, TCI has leased more than 150,000 square feet of existing warehouse space and installed equipment at the Governor Nicholls Street Wharf in downtown New Orleans. The next expansion will enable TCI to build a state-of-the-art facility with new rail access to the New Orleans Public Belt Railroad that serves the port.

“This is a great day for us all,” Jensen said. “Our city, our state and our port are competing for super-regional economic development opportunities – and we are winning them. TCI is ready to play its part in the value-added supply chain needed to keep Louisiana petrochemicals moving through Louisiana ports. Collectively, we have proven there’s appropriate infrastructure to handle this next wave of petrochemical investments right here in Louisiana, so quite literally there’s no place like home.”

LED’s Business Expansion and Retention Group, or BERG, began discussing expansion possibilities with TCI in July 2012. To secure the project, the State of Louisiana offered a competitive incentive package that includes an \$800,000 performance-based Economic Development Award Program grant, which will be used to offset the costs of building a rail spur connecting the TCI facility to the New Orleans Public Belt Railroad. That rail line provides access to all six Class I railroads, making New Orleans the nation’s only seaport with such access. TCI also is expected to utilize the state’s Quality Jobs and Industrial Tax Exemption programs.

TCI Plastics will begin construction of the project in mid-2014, and the facility is scheduled for completion in the third quarter of 2016. The company will create 50 new direct jobs by 2015 and reach the full employment of 160 new jobs by 2020.

“Today’s announcement marks the culmination of a lot of hard work by the Board of Commissioners of the Port of New Orleans and our staff and economic development officials,” port President and CEO Gary LaGrange said. “TCI is a valued partner and a key player to capture new chemical cargoes primarily produced right here in Louisiana. We look forward to TCI’s continued growth and success.”

“Greater New Orleans Inc. is proud to have played a leading role in assisting TCI with this major expansion effort,” said President and CEO Michael Hecht of GNO Inc. “The creation of this new plastics facility signifies the magnitude of opportunity for value-added manufacturing in greater New Orleans. We look forward to continuing to work with TCI to ensure their ongoing success.”

About TCI Plastics

A division of New Orleans-based Jensen Companies, TCI Plastics LLC is a packaging, logistics and warehousing services provider. With the completed expansion, TCI will have more than 900,000 square feet of warehouse space dedicated to plastics and the capacity to package nearly 2 billion pounds annually. TCI Plastics will onshore the film manufacturing process to accompany its growth. For more information, visit tcipackaging.com.

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