

## ESSEX CEMENT COMPANY OPENS NEW IMPORT TERMINAL AT THE PORT OF NEWARK

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July 17, 2006 – Essex Cement Company LLC – part of the Titan America group of companies – and the Port Authority of New York and New Jersey celebrated the Grand Opening of the newly modernized Essex Cement import terminal located at the Port of Newark.

The New York and New Jersey construction market used nearly four million tons of cement in 2005, making it one of the largest consumers of cement and building materials in the country. The new facility will provide significant annual cement tonnage for this market as the anticipated pace of development and demand for bulk and general tonnages, including construction and building materials, continues to increase.

“This new terminal – designed for high efficiency and automated operation – is the largest cement terminal in this market, and the only cement source located in the state of New Jersey,” said Aris Papadopoulos, Titan America CEO. “In addition, the new terminal will allow us greater flexibility to respond to customer needs and to continue to expand Port Newark’s role as one of the Northeast’s principal gateways for construction and building materials.”

The new terminal also represents an important new phase in the long-time relationship between the Port and Essex Cement.

“Our decision to invest in and modernize our Port Newark terminal is an integral part of our growth plans. We are proud to be associated with the Port of Newark and the greater New Jersey and New York business communities,” said Takis Tsanglis, Vice President, Essex Cement Company LLC.

Essex Cement, which has been a part of the Port Newark family since 1985, has imported more than six million tons of cement into the metropolitan New York and New Jersey area through its original 130,000sf warehouse.

Following its new construction, the Essex terminal can now store approximately 62,000 tons.

"This is an example of a partnership that allows us to increase our competitive advantage and maintain the Port of New York and New Jersey as the leading East Coast destination for international shippers," said Richard Larrabee, Director of Port Commerce. "Projects like this are extremely important to the economy of our region."

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