

TSX:ALC

ST. CATHARINES, ON, Oct. 1, 2013 /CNW/ -Algoma Central Corporation (Algoma) announced today that the *Algoma Equinox* set sail from the Nantong Mingde Heavy Industries shipyard in Nantong, China on her way to Canada

. This vessel marks the third vessel to be built for our Domestic Dry-Bulk fleet in China

. These dry-bulk vessels included the

Radcliffe R. Latimer

(delivered in 2009) and the

Algoma Mariner

(delivered in 2011). In addition to these vessels, Algoma has also built the *Algoscotia*,

a domestic tanker, and the

Honourable

Henry Jackman

, an ocean-going dry-bulk vessel, in

China

. These vessels were delivered in 2004 and 2007, respectively.

The *Algoma Equinox* is the first in a series of eight Equinox Class vessels being built at Nantong Mingde shipyard. The series consists of four gearless bulk carriers and four self-unloading bulk carriers. Algoma will own six of the series, consisting of two gearless bulkers and four self-unloading vessels. CWB Inc., formerly the Canadian Wheat Board, will own the other two gearless bulkers, which will be operated and managed by Algoma.

"Today, 20 Algoma crew members pushed away from the Nantong dock and began the long journey home," said Greg Wight, Algoma President and CEO. "The journey is expected to take eight weeks, during which time the crew will put the new ship through her paces. I know I speak for everyone from Algoma when I say that I look forward to seeing the *Algoma Equinox* and the crew

arrive back in
Canada
in mid-November."

The Equinox Class represents the next generation of Great Lakes - St. Lawrence Waterway bulk cargo vessels. Algoma's \$300 million investment in six Equinox Class vessels demonstrates the Corporation's commitment to operating in a sustainable manner. The ships have been designed to optimize fuel efficiency and operating performance thus minimizing environmental impact. A 45% improvement in energy efficiency over Algoma's current fleet average is expected, resulting from the use of a modern Tier II compliant engine, increased cargo capacity, and improved hull form. In addition, a fully integrated IMO approved exhaust gas scrubber will remove 97% of all sulphur oxides from shipboard emissions. The use of exhaust gas scrubbers represents the first application of an IMO approved integrated scrubber on a Great Lakes - St. Lawrence vessel class.

In conjunction with the sailing of the *Algoma Equinox*, Algoma has published its first Sustainability Report. This report replaces the Algoma Environmental Report and is substantively broader, providing a detailed report card on all aspects of the Corporation's sustainability performance. The 2013 Sustainability Reports highlights performance against metrics for safety, community involvement, environmental impact, and governance.

"Marine transportation is the most sustainable way of moving cargo, as was confirmed by the recent study Environmental and Social Impacts of Marine Transport in the Great Lakes—St. Lawrence Seaway Region, but we know that we must continue to improve our performance and are continually looking for ways to do so", says Greg Wight in the introduction to the Report. "We have a long and proud history as a successful Canadian company and are making significant investments to ensure the continued success and well-being of our company, our employees and the customers we serve."

You can read the 2013 Algoma Sustainability Report on our website at www.algonet.com. In addition, if you wish to follow the progress of the *Algoma Equinox* on its journey home, a crew member on the vessel will be maintaining a blog of the voyage, a link to which can be found on the home page of our website.

About Algoma Central Corporation Algoma Central Corporation owns and operates the

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largest Canadian flag fleet of dry and liquid bulk carriers operating on the Great Lakes - St. Lawrence Waterway, including 19 self-unloading dry-bulk carriers, six gearless dry bulk carriers and seven product tankers. Algoma also has interests in ocean dry-bulk and product tanker vessels operating in international markets. Algoma owns a diversified ship repair and steel fabricating facility active in the Great Lakes and St.

Lawrence
regions of
Canada

. In addition, Algoma owns and manages commercial real estate properties in Sault Ste. Marie

,
St. Catharines
and
Waterloo, Ontario

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A recently published economic impact study, commissioned by Marine Delivers, demonstrates the significant role that the Great Lakes / Seaway system plays in supporting the Canadian and U.S. economies. Some 227,000 jobs and \$35 billion in economic activity are supported by the movement of goods within the Great Lakes / St. Lawrence Waterway. For more information, including access to the full text of the economic impact study, please consult the www.marinedelivers.com website.

SOURCE Algoma Central Corporation