



PRESS RELEASE

INTERBARGE COMPLETES SUCCESSFUL NAVIGATIONAL SAFETY TEST ON THE PARANA RIVER

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FOR IMMEDIATE RELEASE—InterBarge, a river transportation and logistics company that operates more than 250 barges and 13 tugboats, today announced that it successfully completed a navigation test with 16 Mississippi-type barges, a convoy size of 289 meters long and 44 meters wide, to confirm navigational safety on the Parana River between San Pedro (Argentina) and Nueva Palmira (Uruguay).

Since November 2013, traffic has been limited to convoys of 238 meters long and 50 meters wide. The end of this limitation will allow for more efficient sailing across the Parana-Paraguay Waterway as navigation south of San Pedro will be similar to that of the rest of the waterway, where it is normal to carry 20 Mississippi-type barges.

The convoy formed by the tug IB Encarnación and 16 barges, loaded with 24,743 tons of grain, was commanded by Captain Juan Apodaca. The convoy sailed successfully during the 11-hour trip. River Authority representatives from Argentina, Paraguay, and Uruguay were on board the vessel and considered the test a success.

This development is a result of major regional efforts, led by the delegations of the Intergovernmental Committee of the Waterway (CIH) and the Commission of the Agreement, which have worked together to encourage technical solutions that reduce operating costs and increase navigational safety. The CPTCP, the Owner's Association, which brings together owners and users of the Paraguay Parana Waterway, has also supported this development by providing studies confirming the safety of these operations to regional authorities.

Diego Azqueta, General Manager of InterBarge, stated, "InterBarge is proud to have been the operator selected to carry out this test. We are determined to continue to lead operational improvements on the waterway."

Traffic with larger convoys reduces transportation costs, encourages commerce between the signatory countries of the Hidrovia Treaty (Argentina, Bolivia, Brazil, Paraguay, and Uruguay), and drives economic development and job creation. The expansion of the size of convoys between San Pedro and Nueva Palmira could generate annual cost savings in excess of USD 7 million and savings of up to USD 1.00 per ton on volume discharged by any transportation company at the Port of Ibicuy, Entre Rios, Argentina.

Captain Apodaca stated, "We have proven that navigation with 16 barges on this stretch of the river is perfectly safe. Operating boats in good technical condition staffed with well-trained crew is the key to achieving successful navigation."

About InterBarge

InterBarge is a provider of fluvial transportation and logistics services offering safe and efficient operations along South America's Hidrovia Paraná Paraguay Waterway System. InterBarge owns and operates a modern fleet of inland river equipment primarily focused in moving dry bulk commodities for some of the largest companies in the region. With a strong operational background and personalized customer service, InterBarge is able to deliver integral logistics solutions to its clients.

For additional information, contact Diego Azqueta (549115) 055-5700 or by email Dazqueta@interbarge.com or visit www.interbarge.com