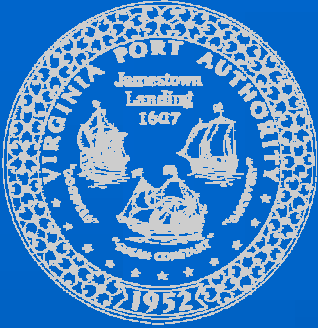




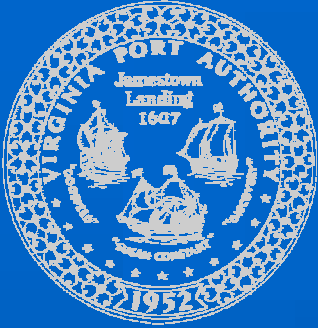
May Board Meeting

Marketing Department



March 2005 Board Meeting Agenda

- **Fiscal Year Performance**
- **Tradelane Performance**
- **Turkon contract**
- **Acquisition of P&O Nedlloyd by Maersk, Inc.**
- **Economic Development Announcements**
- **Highlights from the Japan/India Trade Mission with Governor Warner**



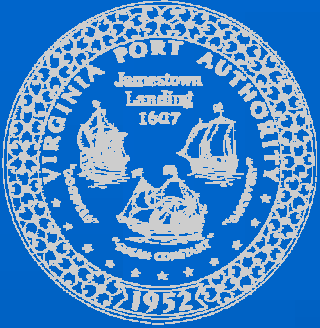
Fiscal Year to Date Performance

July - April

	<u>FY05</u>	<u>FY04</u>	<u>%Change</u>
TEUS	1,249,942	1,119,746	+11.6%
Ship Calls	1,412	1,428	-1.1%
Breakbulk*	364,940	412,022	-11.4%

**Unit of measurement: container units*

Source: Terminal Statistics

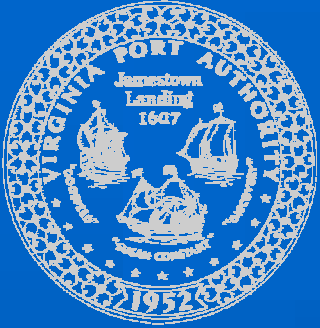


Fiscal Year to Date Train Performance

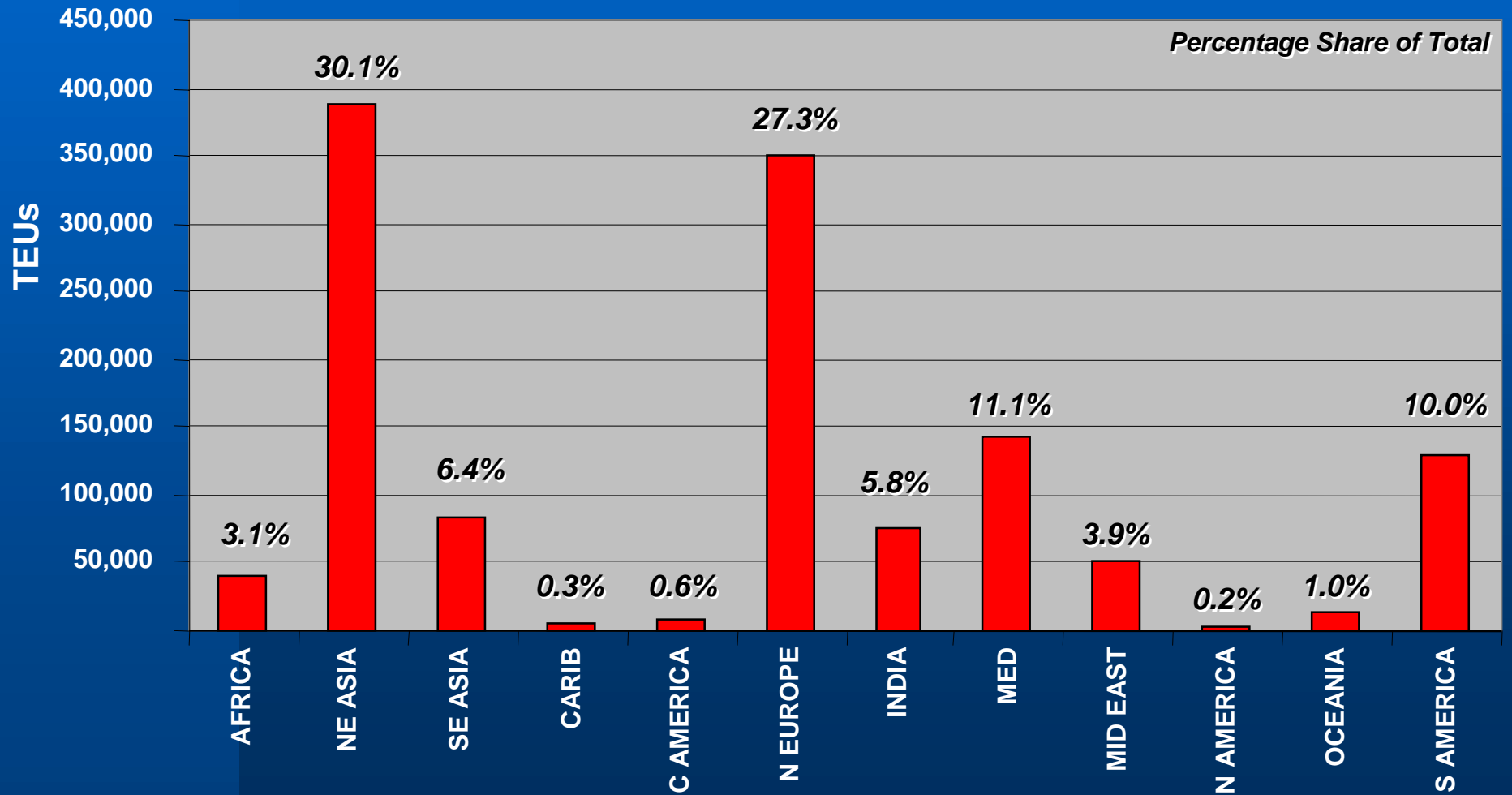
July - April

	<u>FY05</u>	<u>FY04</u>	<u>%Change</u>
Midwest Train	158,276	140,469	+12.7%
VIP	19,362	10,909	+77.5%

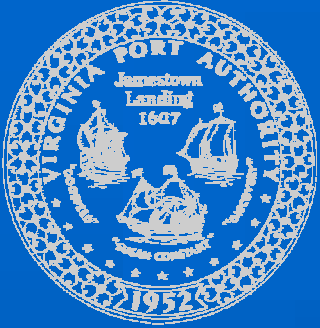
**Unit of measurement: container units
Source: Terminal Statistics*



VPA Containerized Trade By Region

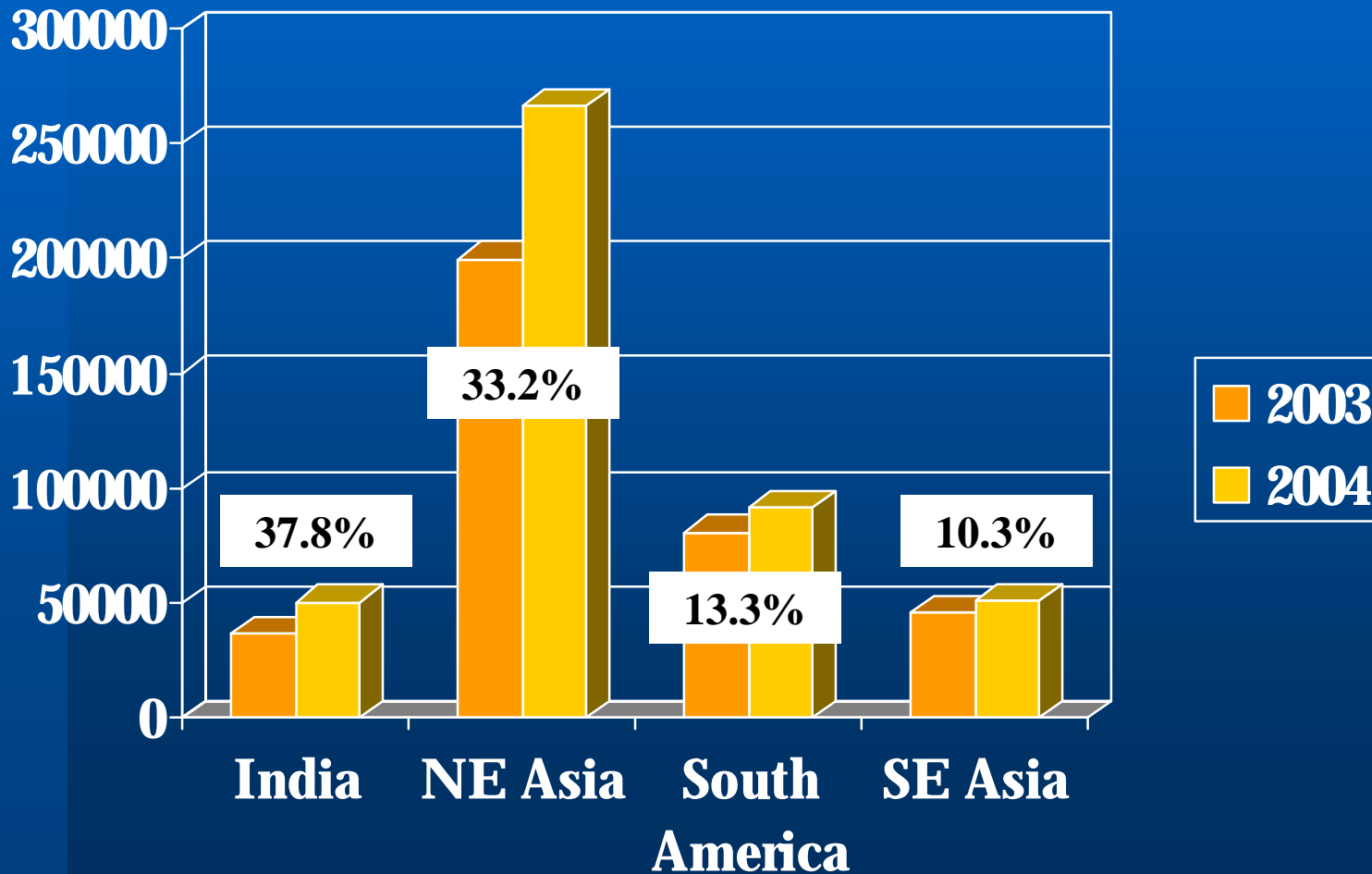


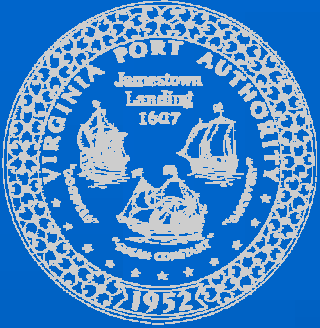
Source: PIERs Trade Data, 2004



Tradelane Imports

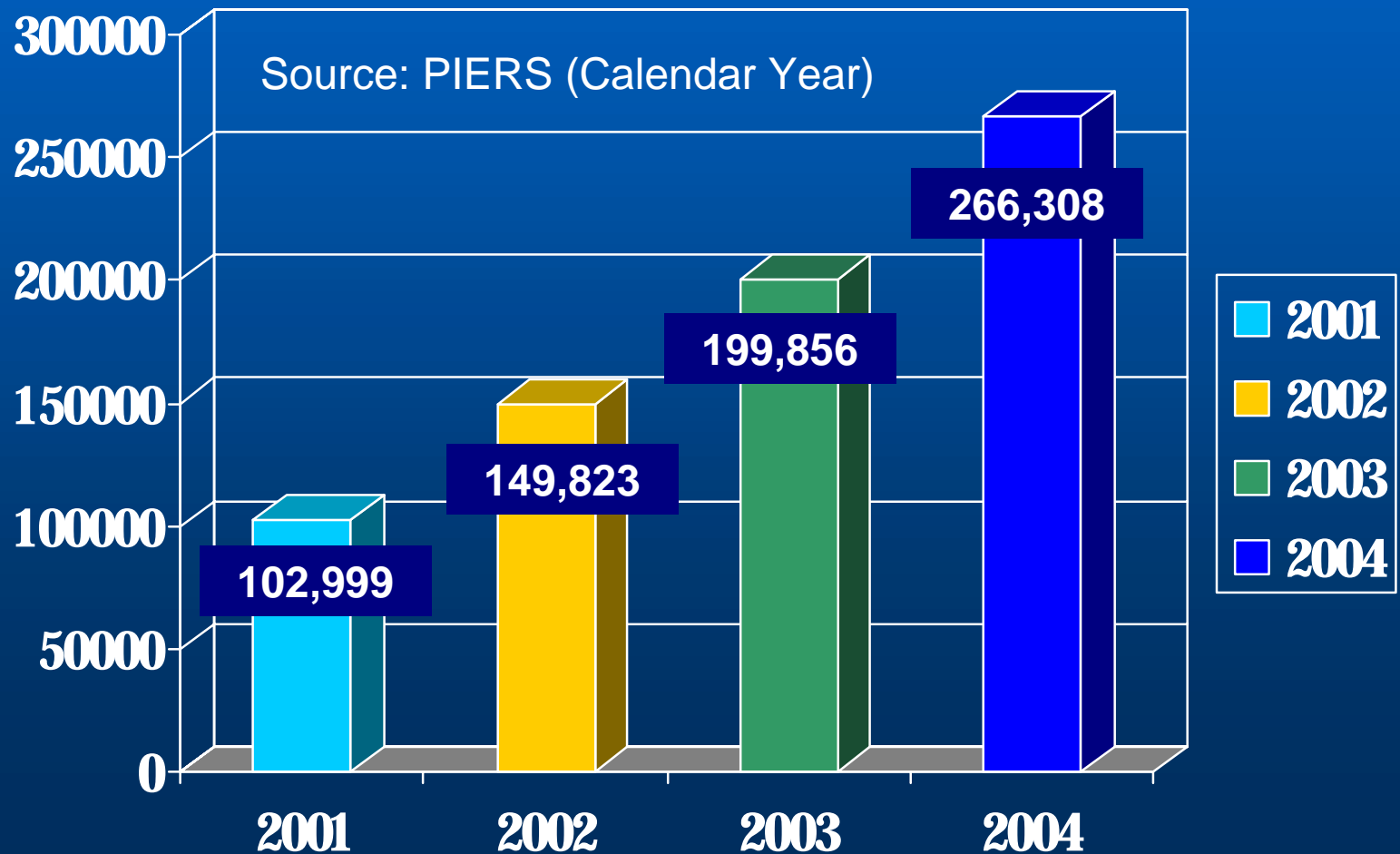
Source: PIERS TEUs (Barge and Empties not included)

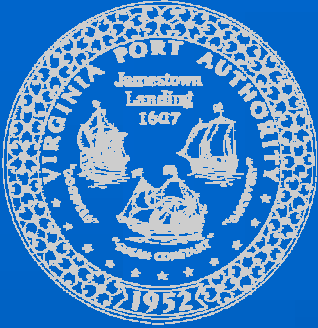




Volume Increase Northeast Asia

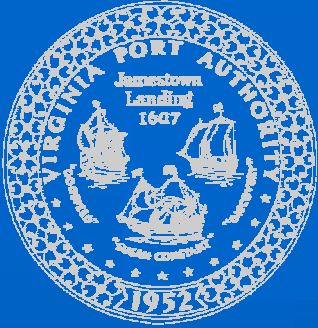
Northeast Asia Import Growth





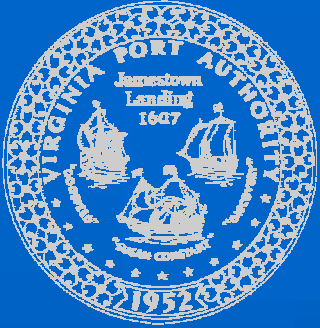
Turkon America

- Virginia International Terminals just signed a 10 year contract with Turkon America
- Eastern Mediterranean to U.S. East Coast
 - Dropping Charleston and adding one vessel to the string
- Calendar Year Turkon handled 5,615 TEUS
- A 7% annual growth rate is projected - 95,000 TEUs over the course of a 10 year period



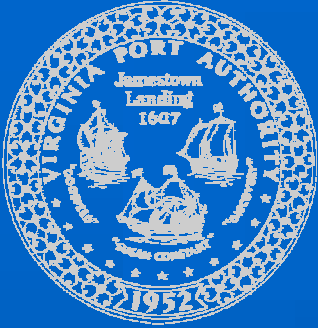
Acquisition of P&O Nedlloyd by Maersk, Inc.

- Maersk, Inc. the worlds largest carrier, announced on May 10, 2005 the acquisition of P&O Nedlloyd the world's third largest carrier
- Maersk, Inc. and P&O Nedlloyd together will have a capacity of 1.5M TEUs
- Maersk, Inc. and P &O Nedlloyd have 138 ships on order with 730k TEUs of capacity
- Maersk, Inc. has 20% of total containers through the Port of Virginia
- P&O Nedlloyd has 8% of total containers through the Port of Virginia



Economic Development Announcements

- Devon Properties USA
 - Construction of two warehouse facilities in Suffolk, VA, totaling 761k SF
- Devon Properties USA and American Port Services
 - Construction of two industrial facilities in Hampton, VA, totaling 645k SF
- Target
 - 300k expansion of their Import Warehouse in Suffolk, VA
- NYK Logistics
 - Leasing 500k SF in Hampton, VA



Highlights from the Japan/India Trade Mission with Governor Warner

- Governor's dinner with new management team at Kline
- Lunch and tour of Mazak Plant
- Tremendous opportunities with Indian exporters for warehousing/LCL service in Hampton Roads



May Board Meeting

Marketing Department