

PRESS RELEASE

Seaspan Ferries Corporation Pleased by Ferry Commissioner's Findings re: BCFS Drop Trailer Service

For Immediate Release: Wednesday, February 9, 2011

Seaspan Ferries Corporation welcomes the February 7th, 2011, findings by Ferry Commissioner, Martin Crilly, that BC Ferries (BCFS) enjoys “an unfair competitive advantage” over Seaspan and other providers in the drop trailer service that BCFS began offering in the spring of 2009. Seaspan Ferries also supports the Commissioner’s findings that BC Ferries is “pricing drop trailer service below costs”.

“All we have asked for is a level playing field, and we are pleased that Mr. Crilly has agreed with this principle and ordered that BC Ferries comply with it,” said Richard Plecas, Vice President – Seaspan Ferries Corporation.

“We have said since BC Ferries began its service, that its rates in no way reflected their actual costs. Neither Seaspan nor the private companies can afford to match the lower rates BC Ferries, a subsidized government provider, has been charging.”

Plecas goes on to say that Seaspan Ferries remains concerned that the review process has not been as open and transparent as one would expect in this situation. Due to confidentiality decisions by the Ferry Commissioner neither the public nor the private service providers have been able to view critical evidence filed by BC Ferries in order to assess what their full cost of drop trailer service is. Nor is the tariff that the Commissioner is going to impose on BC Ferries starting April 1st, 2011 to be made public.

“Without this information we do not know if BC Ferries’ rates after April 1st will be as fair as they should be, and if the playing field is indeed level” said Plecas.

“We expect that we will be asking the Commissioner to reconsider the need for secrecy and to make this key information available.”

Seaspan Ferries Corporation, formerly Seaspan Coastal Intermodal Company, is a private company that began moving freight between Vancouver Island and the Mainland in 1903. It employs over 150 people and moves approximately 2,000 trailers every week, providing Island residents and businesses with everything from groceries to appliances, and medical products to furniture.

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