

Fast-track panel releases draft decision to approve Port of Tauranga's Stella Passage development

Port of Tauranga Limited (NZX:POT) has today received conditional approval of its fast-track application for the Stella Passage development.

The fast-track expert panel issued a draft decision proposing to grant all approvals sought by Port of Tauranga, subject to conditions.

Port of Tauranga has two days to comment on the proposed conditions. Other parties will also be given the opportunity to comment before a final decision is due in early September.

The Stella Passage development involves extending the Sulphur Point container berth by 385 metres (in two stages) and the Mount Maunganui wharves by 315 metres, by converting existing cargo storage land within the port's current footprint. It also involves associated reclamation of the land behind the new wharves and dredging of the passage.

Port of Tauranga Chief Executive, Leonard Sampson, said the draft decision was very welcome news.

"This development is vital for the regional and national economy and is urgently needed as we are currently at capacity. The Stella Passage development will bring widespread economic benefits, reduce costs for importers and exporters and unlock decarbonisation opportunities. We will work with our advisory team to respond to the proposed conditions within the panel's deadline," he said.

Details of the panel's draft decision will be available on the fast-track website: <https://www.fasttrack.govt.nz/projects/stella-passage-development/active-listed-substantive-application>

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