

NEWS RELEASE

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“NATIONAL CRUISE VACATION MONTH” DECLARED

Galveston Joins Major Cruise Ports

Galveston, Texas...January 28, 2002...The Port of Galveston joined other major cruise ports today by declaring February 2002 as National Cruise Vacation Month by action of the Board of Trustees of the Galveston Wharves.

Considered the cruise industry’s biggest promotional event, the month is touted by the International Council of Cruise Lines to draw attention to the immense impact of the cruise industry.

“We approved this resolution today to recognize the positive impact of cruise operations on the Port of Galveston, the City of Galveston and the State of Texas,” stated Donald L. Schattel, Chairman of the Board of Trustees of the Port of Galveston. “Texas is one of the world’s largest tourist destinations, attracting millions of visitors each year. Galveston is assisting by offering

the allure of cruise-vacation opportunities from Galveston Island thus attracting thousands of new visitors to Galveston that might not have visited before.”

The resolution recognized that the economic benefit of the cruise industry in the U.S. in 2000 of \$17.9 billion, that the U.S. ports handled 5.3 million cruise embarkations or 66% of all global embarkations in 2000, and that \$8.7 billion in wages and salaries were earned by workers in 2000 based on direct and indirect jobs generated by spending of North American cruise lines and their passengers.

The resolution also acknowledged that the North American cruise industry’s passengers from other countries increased 50% between 1995 and 2000 and that more than 60 million people enjoyed traveling on cruise ships over the past two decades.

During the first full year of operation of the Texas Cruise Ship Terminal on Galveston Island® almost 149,000 passengers sailed from Galveston Island on 94 homeport and port-of-call cruise ship sailings.

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