

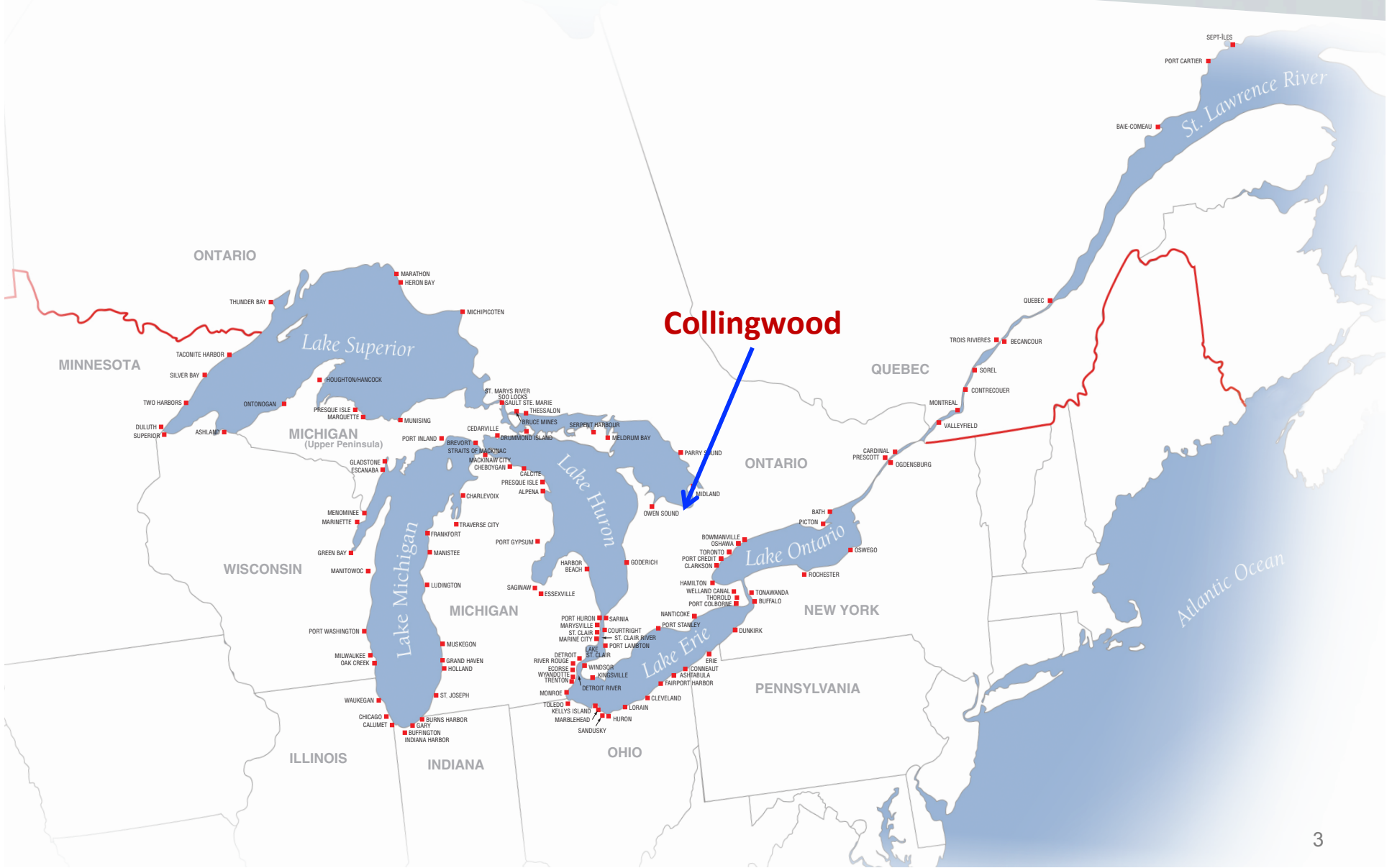
**Canadian Board of
Marine
Underwriters
Semi-annual Meeting
May 22, 2014**



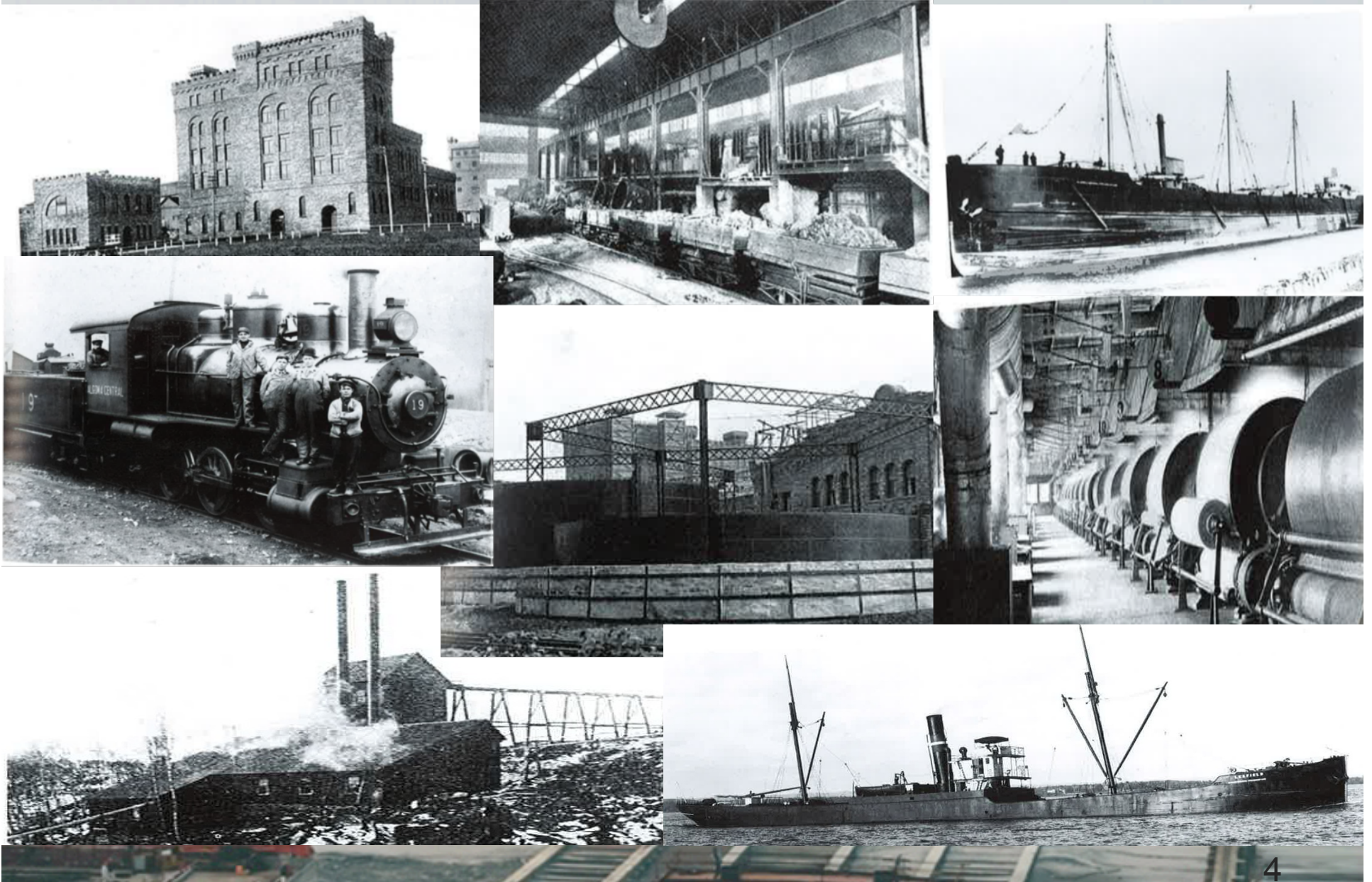
ICE COVERAGE



GREAT LAKES – ST. LAWRENCE WATERWAY



ALGOMA CENTRAL RAILWAY COMPANY - EARLY YEARS



ALGOMA BUSINESS SEGMENTS



Algoma Central Corporation

Domestic Dry-Bulk		Product Tankers		Ocean Shipping		Real Estate
Dry-bulk Shipping	Algoma Ship Repair	Algoma Tankers	Algoma Tankers International Inc.	Algoma Shipping Ltd.	Marbulk Canada Inc. Marbulk Shipping	Algoma Central Properties Inc.
18 self-unloaders 7 bulkers 6 Equinox Class vessels on order (Note 1)	Provides ship repair & steel fabrication services	7 domestic tankers	1 foreign-flag tanker	2 self-unloaders	4 self-unloaders	Owns and manages properties in Sault Ste. Marie St. Catharines Waterloo
						
100%	100%	100%	100%	100%	50%	100%

Note 1 - Four vessels to be owned by the Corporation; two vessels to be owned by CWB Inc. and to be managed by the Corporation.



DOMESTIC DRY-BULK VESSELS



DOMESTIC PRODUCT TANKERS

Algoeast



Algoscotia



Algoma Dartmouth Fueling Algoscotia



AlgoCanada



Algonova



Algosar



Algosea



OCEAN SHIPPING VESSELS



REAL ESTATE PORTFOLIO



ALGOMA CENTRAL CORPORATION

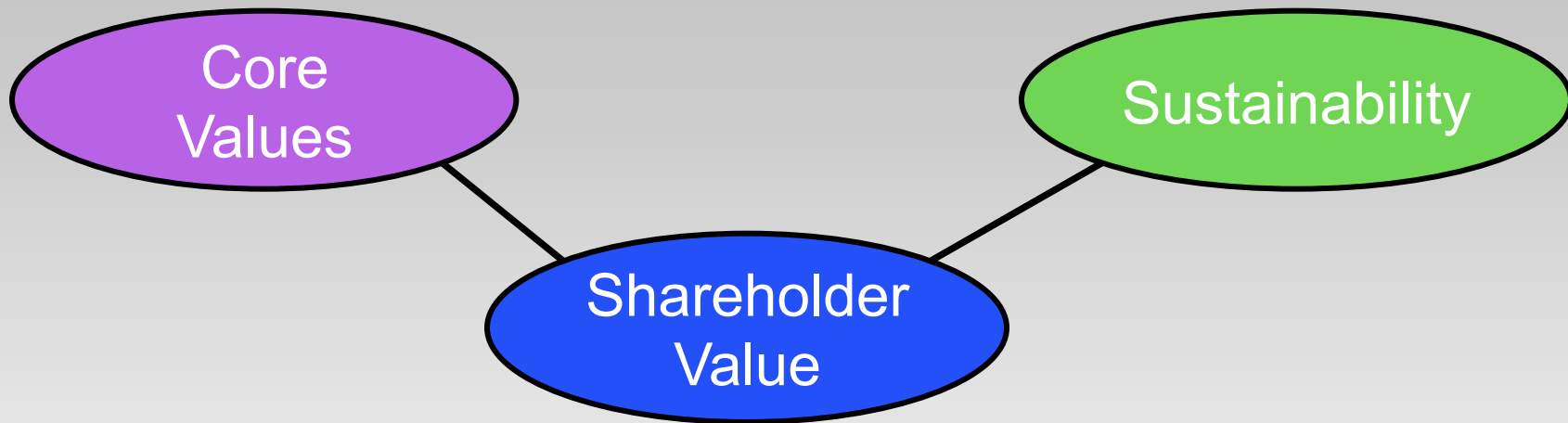


- **2,000** Employees worldwide
- **\$500 million** - Revenue
- **\$105 million** - EBITDA
- **\$932 million** - Total Assets
- **\$132 million** - Wages and benefits



ALGOMA VISION

Continual growth of *long-term shareholder value* while operating in a *sustainable manner* and always being governed by our *core values*



Our Core Values define what is important to us and serve as guide posts in our journey.





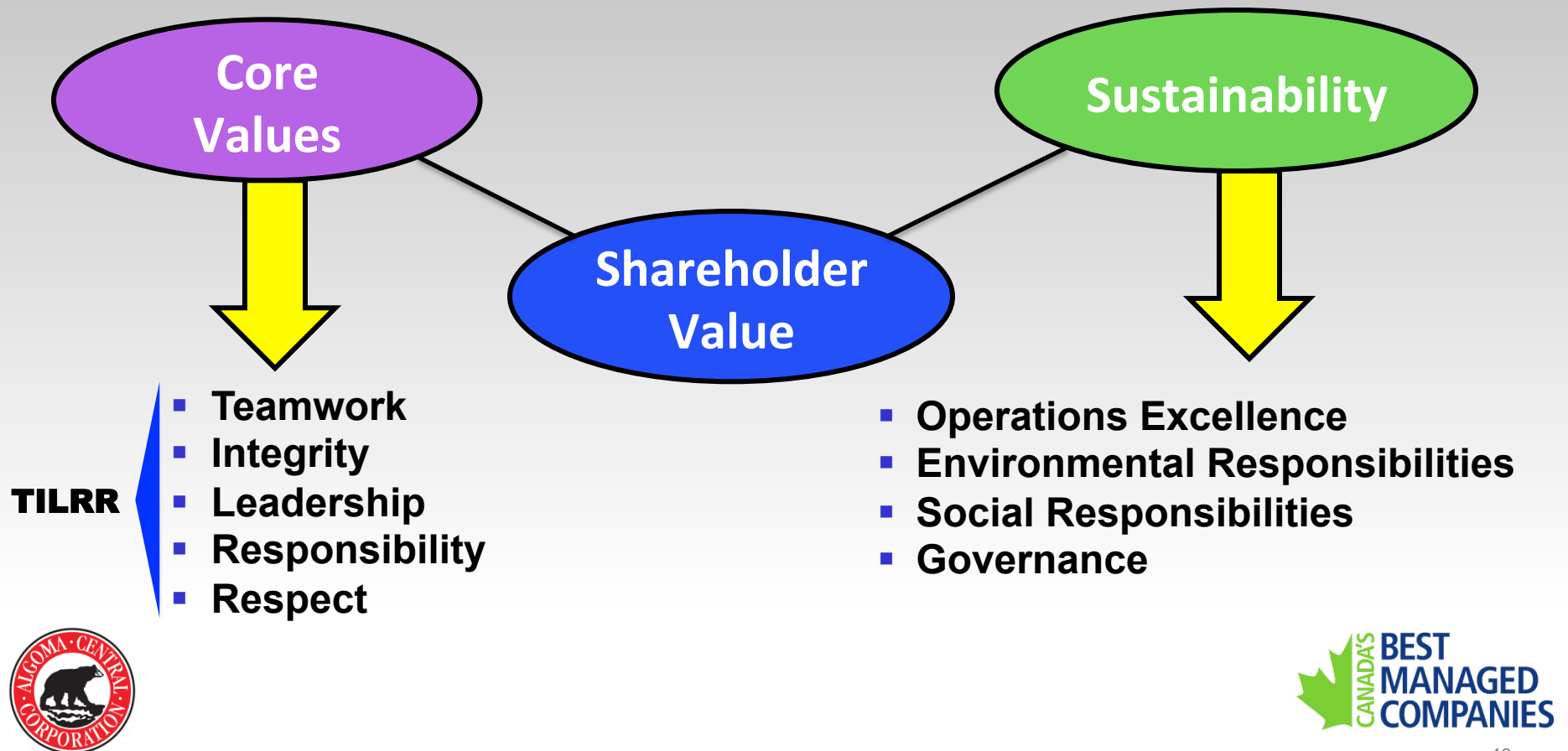
2013 SUSTAINABILITY REPORT

CHARTING A COURSE TO THE FUTURE



STRATEGIC VISION

- Continual growth of *long-term shareholder value* while operating in a ***sustainable manner*** and always being governed by our *core values*



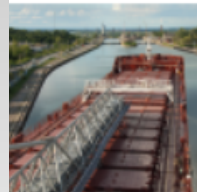
**ONE OF
CANADA'S
BEST
MANAGED
COMPANIES**

2013

2012



Charting a course to the future

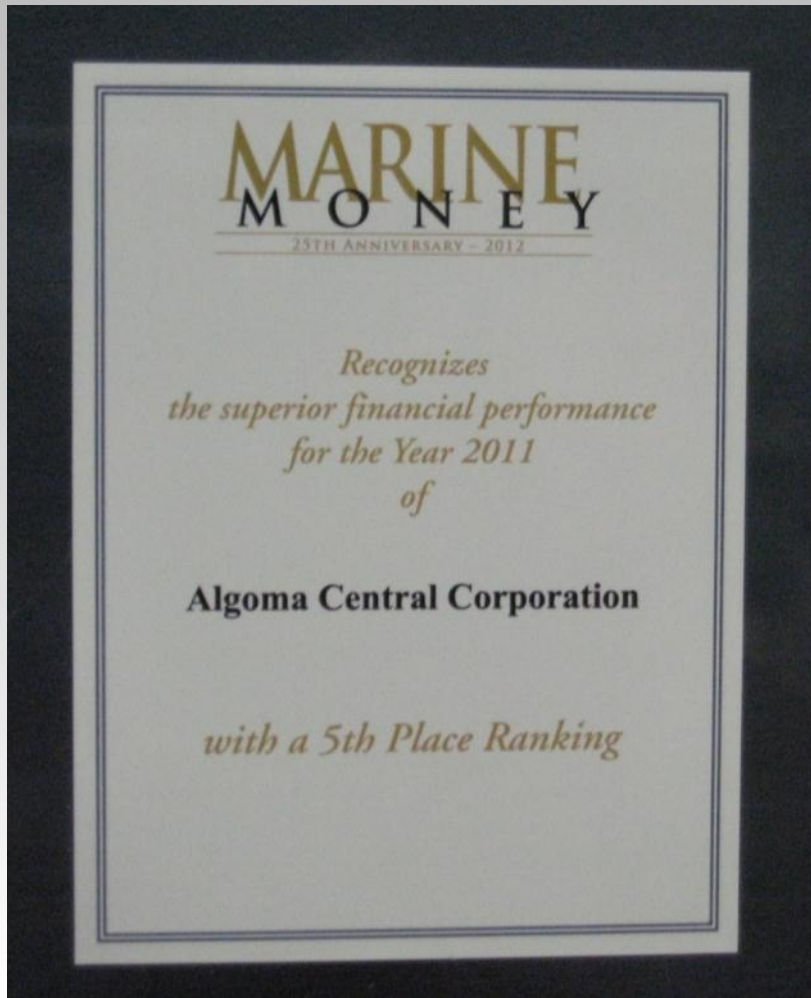


Propelled by an experienced workforce dedicated to the pursuit of operations excellence

Algoma Central Corporation
Proud to be named one of
Canada's Best Managed Companies



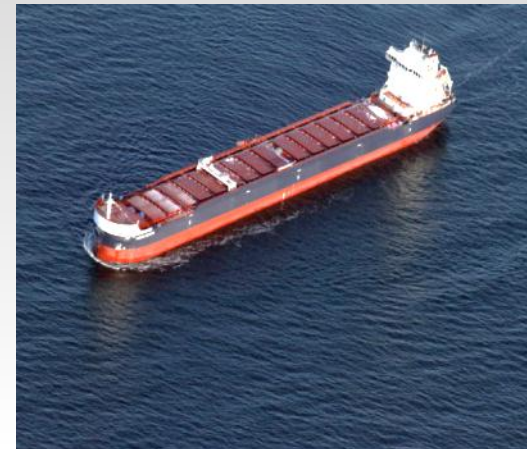
MARINE MONEY AWARD



MARINE INDUSTRY INVESTING FOR THE FUTURE



ALGOMA EQUINOX



ALGOMA INVESTING \$500 MILLION



DELIVERING FOR NORTH AMERICAN INDUSTRY



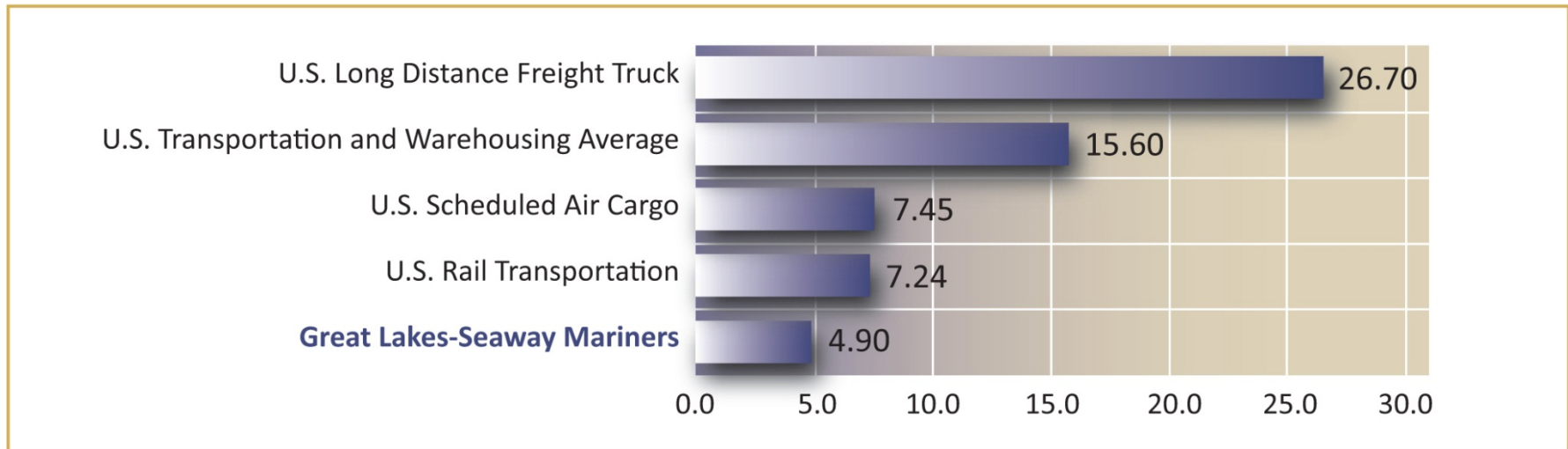
CARRIES VAST QUANTITIES IN A SINGLE TRIP



WORKPLACE SAFETY

99.99% of vessel trips without workplace fatalities

Freight Transport Mode Employee Fatality Rates Per 100,000 workers (2002-2011)



Source: Fatality rates based on census data published by the U.S. Department of Labor, Bureau of Labor Statistics, Census of Fatal Occupational Injuries (2002-2011)



SPILLS PERFORMANCE

- ▣ Predominantly small product spills during loading / unloading operations
- ▣ Minor releases of consumables such as hydraulic fluid, lubricating oil or fuel oil.
- ▣ No releases resulted in casualties.



SPILLS PERFORMANCE — TANKERS

99.99% spill-free performance

The average quantity of tanker spills per year is equivalent to 1.2% of what a single rail tank car carries.



Full Report at www.marinedelivers.com



GREAT LAKES-ST. LAWRENCE SAFEGUARDS

- **Shipowner-led safety programs**
- **Vessel standards**
 - ▣ Regular inspections
 - ▣ Double hulls for all tankers
- **Advanced navigational technologies**
 - ▣ Pioneers in ECDIS, AIS, Draft Optimizer, 3-D Navigation systems
- **Mariner expertise, training and certification**
 - ▣ 6 to 8 years to be certified as a Captain
- **Emergency preparedness & response**
 - ▣ Regular spill and emergency exercises



EQUINOX CLASS: SAFER BY DESIGN

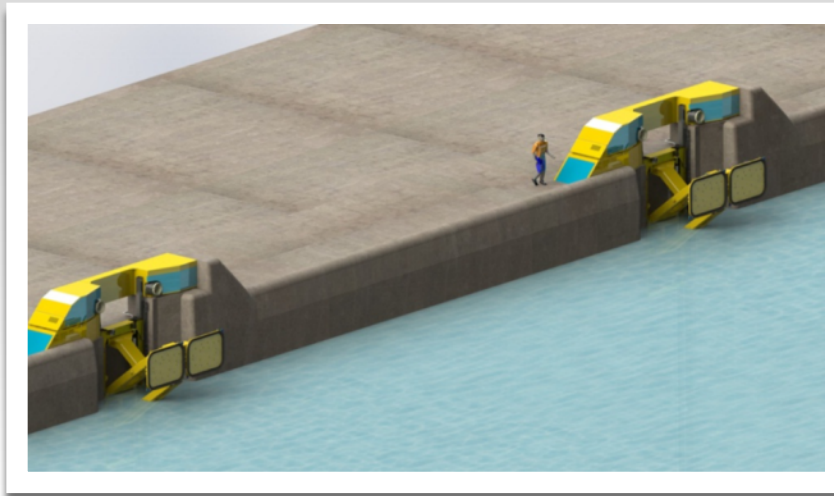


- ✓ Crew safety
- ✓ Navigational safety
- ✓ Operational safety
- ✓ Cargo handling safety



INDUSTRY PARTNERS ALSO INVESTING

St. Lawrence Seaway
investing \$500M in
infrastructure upgrades
and new technology



REGULATORY CHALLENGES

INEQUITABLE U.S. BALLAST WATER REGULATIONS



U.S.-flag Great Lakes
vessels
effectively exempt

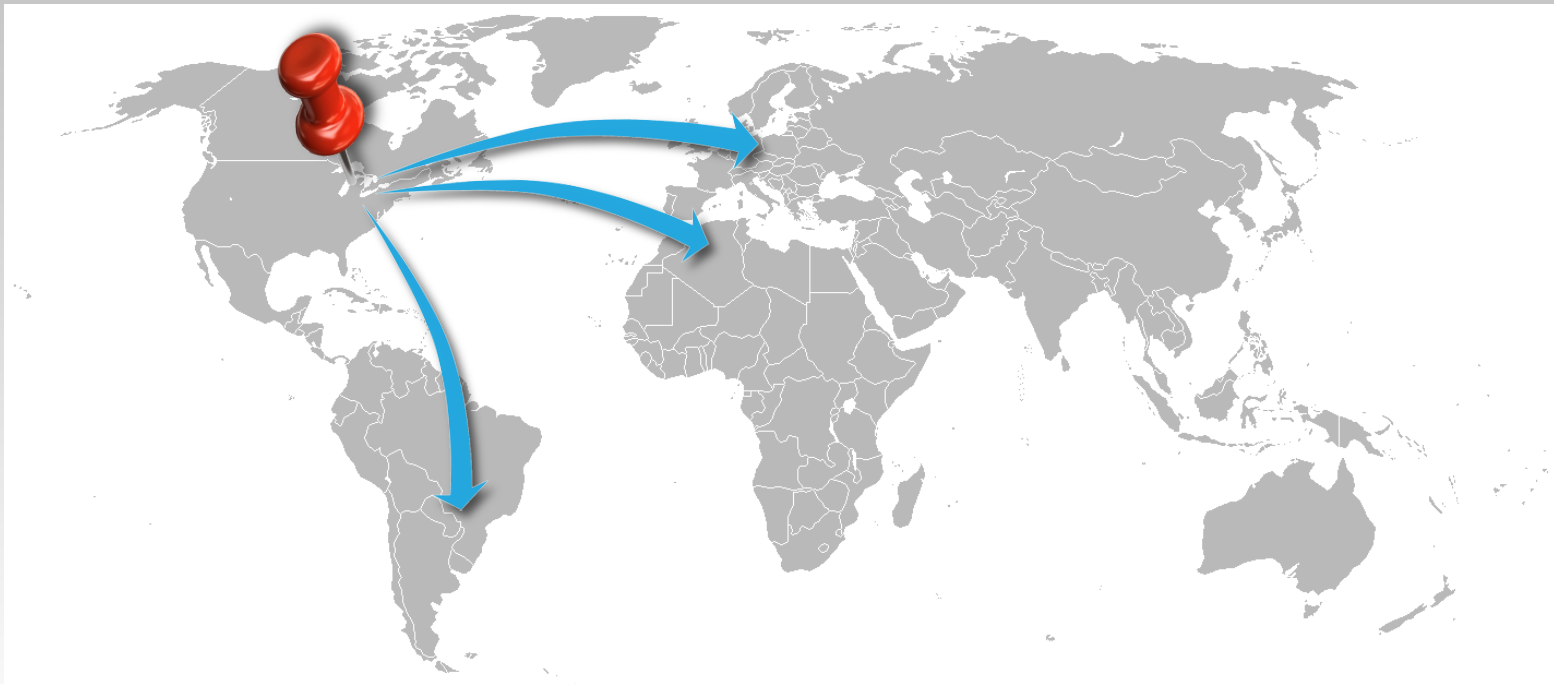


50% of CDN-flag Great Lakes
vessels non-exempt

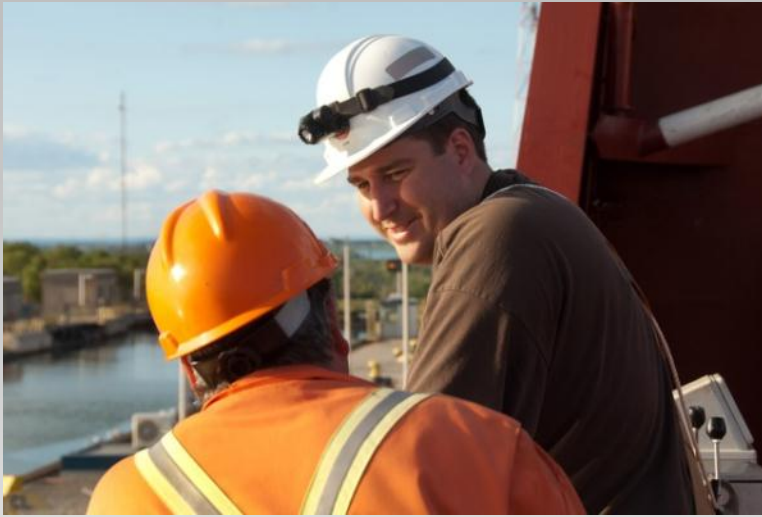


GLSLS OPPORTUNITIES – NEW EXPORTS

**Well-Positioned to benefit from upcoming E.U.,
South American and North African FTAs**



ECONOMIC IMPACT OF GLSLS SYSTEM



Canada and the U.S.

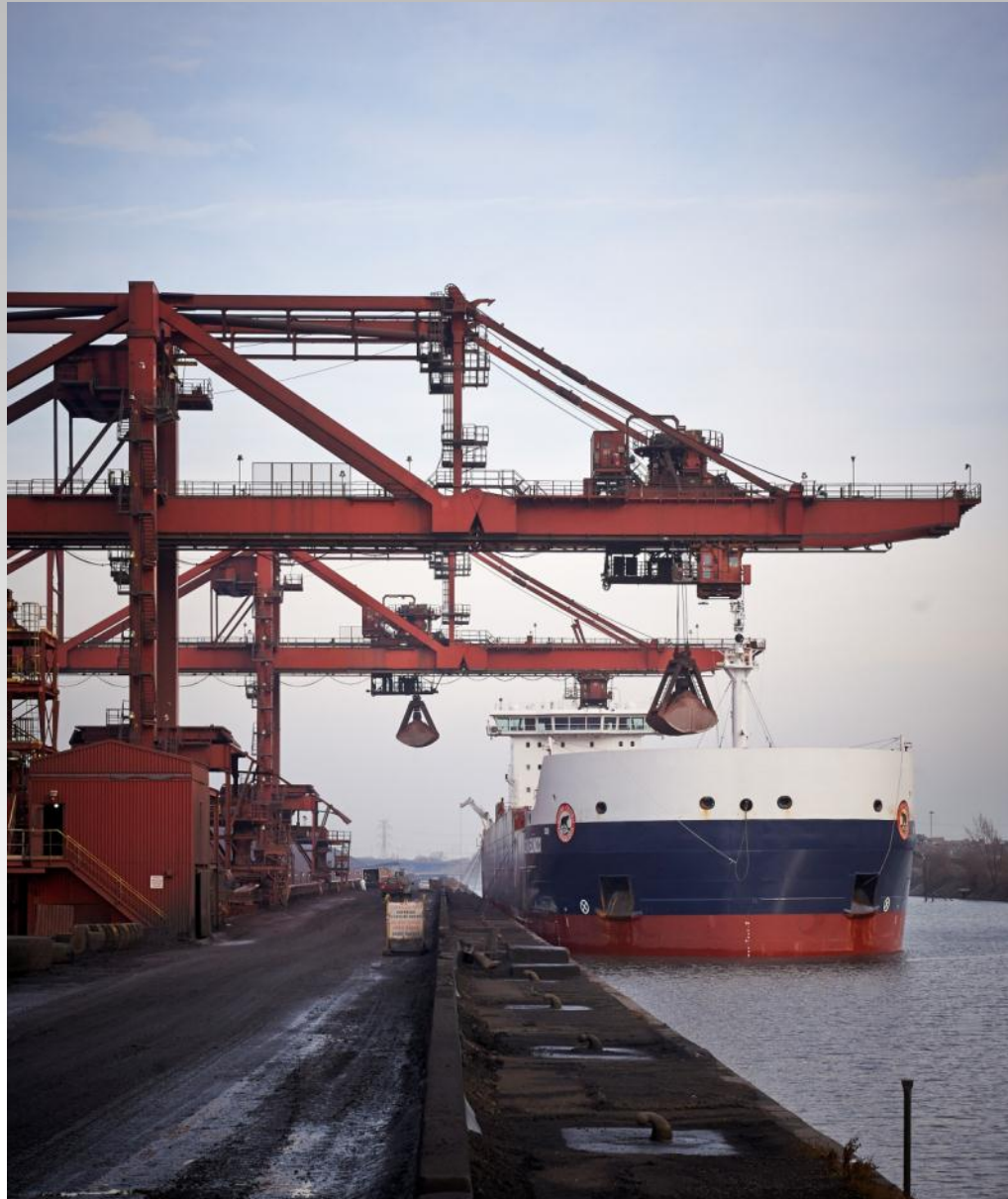
- **227,000** jobs
- **\$34.6** billion economic contribution

Ontario

- **64,000** jobs
- **\$9.6** billion economic contribution



GREAT LAKES SHIPPING



Q & A

