DIAMOND STATE PORT CORPORATION

PORT OF WILMINGTON

# Board of Directors Meeting

## July 20, 2026

# DSPC Updates

# DSPC FY 27 Operational Budget

***Operational Budget***

- The majority of DSPC spending is related to approved Capital Projects (e.g. land acquisition and construction) and related Grant implementation
- Primary sources of revenue are the concession fee from Enstructure and interest income from operational and capitol reserve funding
  - FY 26 Concession Fees have been received from Enstructure
- Increased budget associated with operational costs of supporting higher levels of capital spending in FY 27
- DSPC continues to operate without an operational subsidy from State.

***Capital Budget Funding***

- DSPC capital projects are a combination of DCT and Port of Wilmington efforts.
- DSPC funding is approved by the board for proposed project.

# DSPC FY 26/27 Capital Spending Update

- Delaware Container Terminal development is implemented through a Joint Development Agreement with the Enstructure.  The development includes three project elements
  - Delaware Container Terminal – Site Development
  - Delaware Container Terminal – PIDP Grant Project
  - EPA Clean Ports Grant – Port Delaware North
- In FY 26,  The site development and PIDP grant project progressed through 60% design, Clean Ports Procurement and site demolition and development have a been advanced.
- DSPC funding from four primary sources to meet funding commitment and private cost share.
  - ARPA Rev.Rep. (FY 2026 - $17,552,212 expended under the JDA)
  - State Maritime Grant (FY 26 - $0 expended under the JDA)
  - FY 27 Bond Bill (FY 26 - $0 expended under the JDA)
  - DSPC Reserves (FY 26 – $0 expended under the JDA)

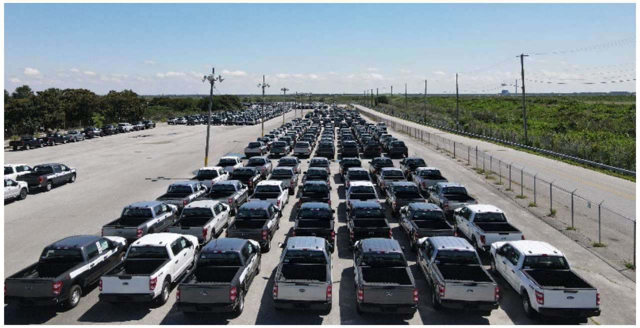
# DSPC FY 26/27 Capital Spending Update

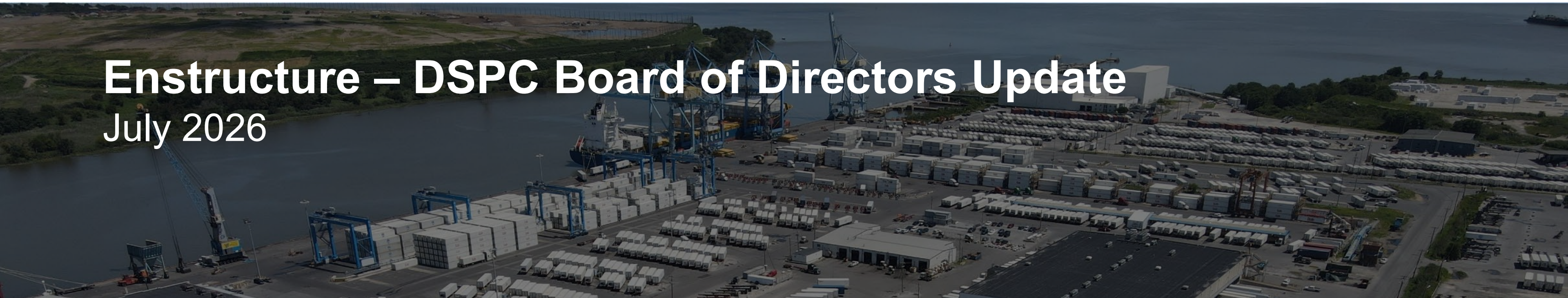
- Land Acquisition
  - FY 26– 701 Christiana Ave
  - FY 27 – Two Pending Acquisitions
    - WRDA 2020 Property and Pigeon Point Property
- Completed in FY 26
  - Deferred Maintenance/Approved Projects
- Active/ Commencing  in FY 27
  - Community Project Funding FY 26 – POW Dock Surfacing
  - EPA Clean Ports Grant – Port Delaware South
  - Innovative Finance and Asset Concession Grant

FY 27 Capital Projects (non DCT) are funded through federal grant funding and a Private Match (per Concession Agreement).  No State funding anticipated/requested.

# Enstructure/Port of Wilmington Update

ENSTRUCTURE





# Enstructure – DSPC Board of Directors Update

July 2026

# Agenda

1. Port Wilmington General Update
2. Delaware Container Terminal Project Update
3. Community Update

# Port Wilmington | Operational Updates

## *Volumes have improved compared to last quarter…*

| Measure | Q2 vs Q1 2026 |
|---|---|
| Vessels *(overall count)* | |
| Containers *(TEUs)* | |
| Bulk *(Metric Tons)* | |
| Break bulk *(Metric Tons)* | |
| Auto RoRo *(#s)* | |
| Liquid *(Metric Tons)* | |

## *… uplift in man hours, supported by major increase in training at Port*

**Q2 vs Q1 2026**

| | |
|---|---|
| **Stevedoring hours** | **+3%** |
| **Warehousing hours** | **+6%** |
| **Training hours** | **+88%** |

# Port Wilmington | General Updates

## *Further investments in workforce development*

- **4,372 hours of training in H1 2026** compared to 2,873 hours in H1 2025 *(52% increase)*
- Working with various communities to **increase awareness of job opportunities** and streamline intake processes
- Actively **hiring training department team members** to support continued growth of our training programs
- Building out a **"Train the Trainer" program**
  - Standardize instruction across disciplines
  - Expand our pool of qualified trainers with support from third-party subject matter experts

## *Strong emphasis on safety across operations…*

- Higher **focus on coordinating safety practices** across customers, cargo, and employee roles → holding large-group safety talks coupled with toolbox talks
- **Extraordinary measures taken to ensure safety during high-temperature days**
  - Provided ice, water, supervisor training, toolbox talks, and more
  - No heat-related incidents despite extreme heat warnings


Figure 1: Safety non-negotiables card provided to supervisors

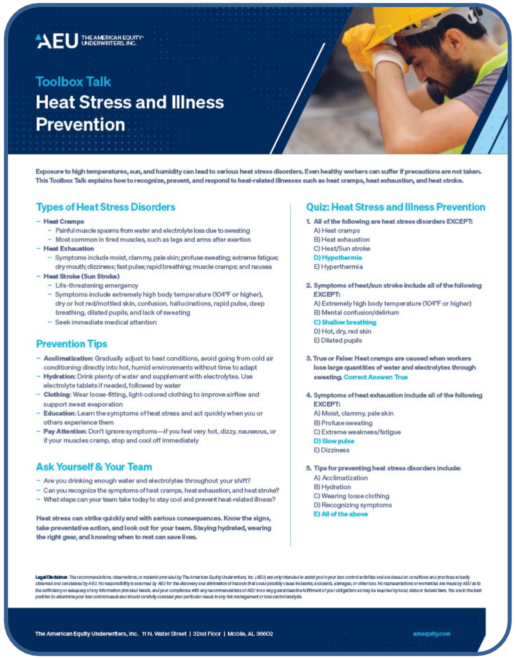



Figure 2: Heat-related incident prevention handout provided during toolbox talks

# Port Wilmington | Enstructure Investment to Date

## Enstructure has invested $46M+ in infrastructure, equipment, its workforce and the Port Wilmington community

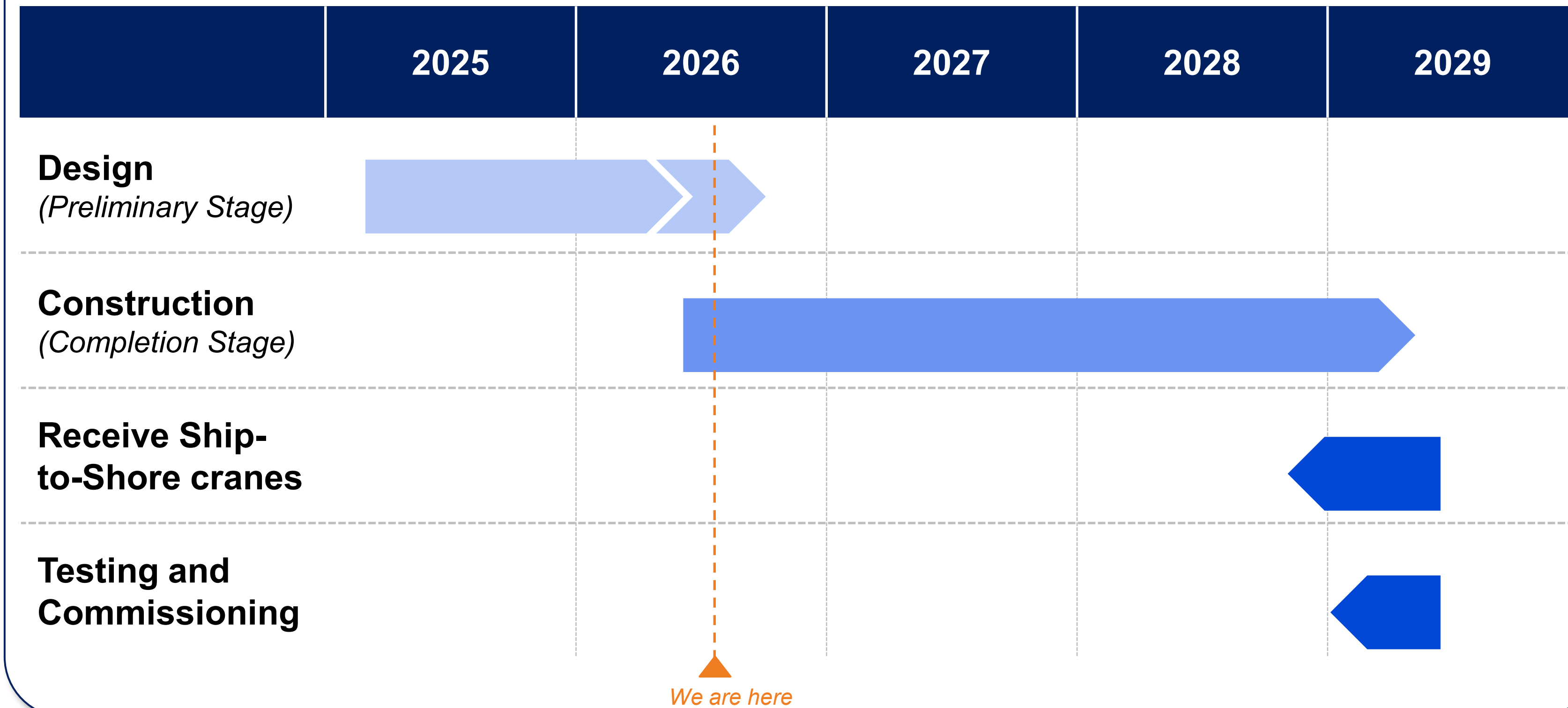
| Category | Investment 2023 to Date | Investments in |
|---|---|---|
| **Equipment** | **$33M+** | • Ship-to-shore & rubber tire gantry crane refurbishment<br>• New equipment procurement<br>• New employee terminal vehicles |
| **Infrastructure** | **$13M+** | • Improvements to berth, warehouses, asphalt & pavement, utilities, IT |
| **Training & Community** | **~$0.7M+** | • Operator, checker, mechanic trainings<br>• Donations to community centers, local organizations and non-profits |
| **Total** | **$46.7M+** | |

**Examples of investments performed by Enstructure**


CBP: U.S. Customs and Border Protection / USDA: U.S. Department of Agriculture

# DCT | Project Update

*Progressive design-build & equipment commissioning schedule for Phase I*




<u>Key updates</u>

- Progressing towards 100% design by early Q4 2026
- Ongoing clearing, removal and demolition activities at Edgemoor site
- Ongoing preparations to initiate dredging activities

Thank you

# Resolutions

# Action Items

**Resolution 26-07:** Approval of FY 2027 Operating Budget

**Resolution 26-08:** Innovative Finance and Asset Concession (IFAC) Grant and Subaward Agreement

# Public Comment