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Blackwater New Orleans Announces Long Term Contract Extension with Major Louisiana Chemical Manufacturing Customer

NEW ORLEANS--(BUSINESS WIRE)--Blackwater New Orleans, LLC, a wholly-owned entity of Blackwater Midstream Corp. (OTCBB:BWMS) announces that it has reached agreement on a long term contract extension with one of its major Louisiana chemical manufacturing customers.

The new agreement extends the original one year term to three years (through May 2012), and will add incremental revenue of approximately \$750,000 for that time period. Frank Marrocco, Chief Commercial Officer of Blackwater Midstream Corporation stated, "We are extremely pleased that we were able to offer our customer a new agreement that adds value to their longer term plans while giving Blackwater New Orleans the benefit of significant incremental earnings over the next three years." Mike Suder, Blackwater Midstream Corporation's Chief Executive Officer added, "The longer term agreement supports Blackwater New Orleans' strategy of bringing stability and growth in our business plan for the benefit of our shareholders."

Blackwater New Orleans, LLC is an independent third party bulk liquid storage provider in the port of New Orleans. The company operates an 850,000 barrel liquid storage terminal in Westwego, LA that offers access to its' facility for marine, railcar, and tank truck activities for customer's chemical and petroleum product distribution.

The information in this press release includes certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to prospective acquisitions or anticipated future results. Forward-looking statements relate to expectations or forecasts of future events. Blackwater Midstream does not assume the obligation to update any forward-looking statement. Many factors could cause actual results to differ materially from Blackwater Midstream's forward-looking statements, including market forces, economic factors, the availability of capital and credit, current and future competition and other uncertainties. For further details about these and other factors that may impact the forward-looking statements, see Blackwater Midstream's Securities and Exchange Commission filings, including the "Risk Factors" in the Annual Report on Form 10-K.

Contacts

Blackwater Midstream Corp.
Michael Suder, 201-290-8369

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