

PRESS RELEASE

CMA CGM

CMA CGM, COSCO Container Lines, Evergreen Line and Orient Overseas Container Line to establish “OCEAN Alliance”

Shanghai, April 20, 2016 - CMA CGM, COSCO Container Lines, Evergreen Line and Orient Overseas Container Line today signed a Memorandum of Understanding to form a new Alliance enabling each of them to offer competitive products and comprehensive service networks covering the Asia-Europe, Asia-Mediterranean, Asia-Red Sea, Asia-Middle East, Trans-Pacific, Asia-North America East Coast, and Trans-Atlantic trades.

This is a milestone agreement among four of the world’s leading container shipping lines. Each line will offer best-in-class services to customers with fast transit times, competitive sailing frequencies, and the most extensive port coverage in the market.

“This new partnership will allow each of its members to bring significantly improved services to its respective customers,” member carriers said in a statement. “Shippers will have an attractive selection of frequent departures and direct calls to meet their supply chain needs, including access to a vast network with the largest number of sailings and port rotations connecting markets in Asia, Europe and the United States.”

“The Alliance will also bring service reliability and the most efficient integration of the latest vessels in a fleet of over 350 containerships.

Initially the deployment will cover more than 40 services globally mostly connected with Asia, including about 20 services each in the U.S. and Europe related trades.”

Subject to regulatory approvals of competent authorities, the new Alliance plans to begin operations in April 2017. The initial period of the Alliance shall be five years.

Rodolphe Saadé, Vice President of CMA CGM Group comments: *“The Ocean Alliance is a very ambitious operational agreement. CMA CGM, and its new partners, will offer more than 40 maritime loops, providing its customers with an enhanced network of services and fast transit times.”*

Further details about the new Alliance and the transition plans from the four member lines in their current alliances will be communicated to stakeholders and the market in due course.

About CMA CGM

CMA CGM, founded and led by **Jacques R. Saadé** is a leading worldwide shipping group.

Its 471 vessels call more than 420 ports in the world, on all 5 continents. In 2015, they carried 13 million TEUs (twenty-foot equivalent units).

CMA CGM has grown continuously, and has been constantly innovating to offer its clients new sea, land and logistics solutions.

With a presence in 160 countries, through its 765 agencies network, the Group employs 22,000 people worldwide, including 2,400 in its headquarter in Marseilles.

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