

Shipping alliance update

21 April, 2016

UASC recognizes the announcement by CMA CGM, China Cosco Shipping, Evergreen Line and OOCL that they will form a new liner shipping alliance upon completion of the existing alliance agreements including Ocean 3, at the end of March, 2017.

We wish to reassure our customers that this is an expected development in the context of the alliance realignment activity which results from the recent mergers and acquisitions in our industry.

This development in no way hinders UASC's ability to fully deliver on promised service levels to our customers, in either the short or long term. As the new alliance will not become effective until Q2 2017, UASC's current Ocean 3 network will remain intact throughout the next year as will other agreements UASC has outside of Ocean 3 with CMACGM and COSCO.

UASC will continue discussions with other partners to enable us to advance our current growth and provide our customers committed service levels and geographical coverage. Transition, when it occurs, will be well planned, smooth and of minimal impact to our customers.

Further information on a future alliance will be made available to our customers as soon as it becomes available.

UASC looks forward to continuing to drive eco-efficient, environmentally responsible and reliable transport solutions to customers globally.

We wish to thank all our highly valued customers for their continued support and loyalty.

Yours sincerely,



Eric B. Williams
Vice President
Global Head of Sales & Marketing

United Arab Shipping Company (S.A.G.)

Disclaimer: This text has potentially also been translated into local language(s). In the event of any conflict or discrepancy between the local language and English version, the English version shall prevail.