

Halifax, NS, 11 May 2015

SVITZER AWARDED NEW CONTRACT IN NORTHERN CANADA, SERVICING BAFFINLAND AT MILNE INLET

By mid-July, Svitzer will commence service at Baffinland's marine terminal in Milne Inlet to support the shipment of iron ore from Baffinland's mine in Northern Canada.

Svitzer will mobilize two Ice-Class tugs to ensure safe and reliable operations in ice conditions and harsh environments. During the initial phase of export, Baffinland anticipates a shipping season from mid-July to mid-October.

This contract demonstrates Svitzer's continued expansion in Canada and highlights Svitzer's ice management capabilities on a local and global scale. "We are enthusiastic to service Baffinland at Milne Inlet as it requires us to draw on our vast ice management experience both in Canada and from our global portfolio in locations such as Sakhalin, Russia and Svalbard, Norway," explains Marinus Lorwa, Chief Operating Officer of Svitzer Americas.

Dylan Sheehan, Commercial Manager of Svitzer Canada adds: "We are looking forward to delivering a premium level of service that our clients have come to expect from Svitzer. This contract bolsters our growth ambitions in Canada and I am continuously inspired by our Operations team who has time and time again developed terminal towage solutions tailored specifically for the operational demands of the project."

"Svitzer is an industry-leader in ice management and terminal towage operations," indicates Michael Zurowski, Executive Vice President of Baffinland. "We are confident that Svitzer will be a key player in maximizing our safety and efficiency in supporting vessel operations at Milne Inlet."

For further information please contact Dylan Sheehan at dylan.sheehan@svitzer.com or (902) 483-8552.

ABOUT SVITZER CANADA

Svitzer Canada operates three tugs for NuStar at the marine terminal in Point Tupper, Nova Scotia, operates one tug for ArcelorMittal at the storage facility in Port Cartier and provides vessel management services for Cargill in Baie Comeau.

ABOUT SVITZER

Since 1833, Svitzer has provided safety and support at sea. With 4,000 employees, a fleet of more than 400 vessels and operations all over the world, we are the global market leader within towage and emergency response.

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