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SVITZER SIGNS AGREEMENT WITH GUANGZHOU PORT GROUP

On 26th January 2016, Guangzhou Port Group and Svitzer signed an MOU (memorandum of understanding) with the intention of forming a joint venture providing towage and related marine services for the Port of Guangzhou.

Guangzhou Port Group is the world's 5th largest port with more than 100 vessel calls a day and a large towage market. If finally formed, the joint venture will provide towage and related marine services within the Guangzhou port with three tugs ranging from 5200HP to 6800HP.

With coverage of some 40 countries and a fleet of more than 400 vessels, Svitzer is a leading global provider of towage and emergency response with an experienced management team. This experience is complemented by the Tugboat Service Branch Company Guangzhou Port Limited who bring significant experience in the Chinese towage market.

"Combining the strengths of Guangzhou Port and Svitzer is an important first step for further cooperation in China and abroad. Entering the world's 5th largest port would be essential in Svitzer's growth journey in Asia", says Alan Bradley, Regional Managing Director of Asia.

Chief Commercial Officer, Kasper Friis Nilaus adds: "Signing an MOU with the intention of forming a joint venture is an important step towards providing advanced towage solutions at Guangzhou Port. With our increasing business development focus on the large and fast growing towage markets like Asia, it is clearly a step in the right direction towards our strategic objective of profitable growth."

FOR MORE INFORMATION, PLEASE CONTACT

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ABOUT SVITZER

Since 1833, Svitzer has provided safety and support at sea. With 4,000 employees, a fleet of more than 430 vessels and operations all over the world, we are the global market leader within towage and marine related services. Svitzer is part of the Maersk Group.