

Lisbon, 23 August 2017

SVITZER EXPANDING PORT COVER IN PORTUGAL

Svitzer will significantly increase its capacity in towage services in the port of Setubal through a combination of Rebosado and Svitzer tugs.

Svitzer has signed an agreement with Rebosado to service Rebosado's towage customers and time charter the Rebosado fleet, enabling Svitzer to offer an enhanced multiport cover in Portugal. Operating in Lisbon, Sines, Portimão and now increasing capacity in Setubal from two to nine tugs, Svitzer provides reliable and efficient solutions for its customers.

Managing Director of Svitzer Europe, Kasper Friis Nilaus, says, "By expanding our operations into Setubal Svitzer can now offer comprehensive port cover for the main ports in southern Portugal, thereby providing our customers with a better service. Utilising both the Svitzer and Rebosado fleet we can increase the reliability and efficiency of our Portuguese operation. We are looking forward to working with Rebosado's customers in Setubal and will do our utmost to ensure they continue receiving the high service level they are used to."

Mr. Manoel Ferreira, founder of Rebosado, added, "We have worked with Svitzer for many years and welcome this opportunity to strengthen our relationship with Svitzer while ensuring high service levels for our customers, employment for our crews and the continuation of the Rebosado fleet in Setubal."

The agreement will increase the Svitzer controlled fleet in Portugal by seven vessels, bringing the total fleet to 15 tugboats. This increased fleet will ensure operational efficiencies to the benefit of customers and stakeholders in Portugal.

The transaction is effective as of 1 September 2017.

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.

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