

PRESS RELEASE

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SVITZER AUSTRALIA'S NEW MANAGING DIRECTOR ANNOUNCED

After five years at the helm of Svitzer Australia Mark Malone will be stepping down as Managing Director and handing over the reins to Steffen Risager, who has been the Chief Operating Officer of the Australian operation since February 2015 and prior to that Head of Business Transformation based in Copenhagen.

This change will take effect from 1 May, with Mr Malone staying on until mid-year to support the transition.

Announcing the new arrangements today, Svitzer CEO Robert Ugglå said:

"Mark has successfully navigated our Australian business through a very difficult period – one characterised by increased competition and growing economic uncertainties, both locally and globally – and laid a strong foundation for a sustainable performance in the years ahead. Mark has also been instrumental in winning and implementing several important and significant terminal towage contracts with some of the world's largest energy suppliers, including Chevron, Oil Search and Inpex.

"I sincerely thank Mark for the huge contribution he has made and wish him all the best. Under his leadership Svitzer has cemented its position here in Australia as an industry leader.

"Going forward, I am pleased that Steffen Risager has agreed to succeed Mark as Managing Director. Since his arrival in Australia Steffen has become well known throughout the Australian port and shipping community. Together with his team, Steffen has been able to successfully turn around several challenging parts of our traditional harbour towage business and strengthened our competitive position overall.

"I am confident he will make a significant contribution to shaping Svitzer's promising future here in Australia."

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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 400 vessels and operations all over the world, we are the global market leader within towage and emergency response.

ABOUT SVITZER AUSTRALIA

Svitzer Australia has a modern fleet of more than 100 tugs and other vessels operated by highly trained professional crews out of almost 30 ports and terminals nationwide.

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