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SVITZER SECURES 20-YEAR TERMINAL TOWAGE CONTRACT IN MOROCCO HIGHLIGHTS MAERSK TRANSPORT & LOGISTICS SYNERGIES

Svitzer has been awarded a 20-year concession to provide terminal towage services to the multi-billion dollar TMSA, Tanger Med 2 Port.

The new container transshipment terminal will be operated by APM Terminals and is scheduled to open in 2019 under the terms of a 30-year concession agreement with the Tanger Med Special Agency (TMSA). The Tanger Med port complex is strategically located on Africa's northwest coast near the mouth of the Mediterranean Sea on the Strait of Gibraltar and is the second-busiest container port on the African continent.

The several hundred million USD contract will significantly add to Svitzer's top line between 2018 and 2036 and calls for a total of 9 vessels by the end of the contract.

The project holds significant importance for Maersk's Transport & Logistics division, as Svitzer, APM Terminals and Maersk Line will work in an integrated approach to further improve efficiencies in this location.

Svitzer CEO Henriette H. Thygesen states, "Securing this major contract not only supports our global strategy to keep long term terminal towage services partnerships at the core of what we do, it is also a great example of what Svitzer can achieve as part of an integrated Transport & Logistics division."

The new Transport & Logistics organisation allows for easier coordination between the business units. Through collaboration across the division during the fourth quarter of 2016 as the tender was released, Svitzer was able to bid competitively and in January was declared the preferred bidder. The signing ceremony was held on the 6th of April in Rabat, Morocco.

"Svitzer and the larger Maersk Group has been an active investor in the Kingdom of Morocco for decades and we are honoured to be availed the opportunity to further serve the resilient and fast growing Moroccan economy, and in particular its world class maritime developments", said Mohammed Ahmed, Svitzer MD of AMEA region.

Delivering seamless berthing & unberthing of vessels and pilotage services, Svitzer will operate through a joint venture and will work with both Maersk Line and APM Terminals in a coordinated approach to provide the highest quality services at the lowest possible cost.

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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 emergency response.

ABOUT MAERSK TRANSPORT & LOGISTICS

The Maersk Transport & Logistics division consists of Maersk Line, APM Terminals, Damco, Svitzer and Maersk Container Industry. The mission of these businesses is to enable and facilitate global supply chains and provide opportunities for our customers to trade globally.

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