

Dear Valued Customer

12 February 2025

SVITZER AUSTRALIA ANNUAL PUBLIC TARIFF REVIEW [EFFECTIVE FROM 1 APRIL 2025]

I am writing to inform you about the upcoming adjustments to **Svitzer Australia's public tariff rates, effective from 1 April 2025.**

The tariff adjustment for the 2025 year is an average increase of 4.35%. This increase may vary depending on port location and/or licence regime.

These adjustments are essential to ensure we continue delivering high-quality services and invest in port operations. Despite our efforts to align our tariff with CPI and absorb costs where feasible, we are facing significant above-inflationary pressures due to elevated manufacturing and supply chain costs and labour shortages.

Key factors contributing to this increase include:

- **Fleet Renewal and Docking Costs:** We are experiencing double-digit increases in the investment required for fleet renewal. Docking costs have increased ~16%.
- **Landside Lease and Property Maintenance Costs:** Above CPI (+ ~3%) rises in cost.
- **Supplier and OEM Machinery Costs:** We have seen rate increases from core key suppliers above CPI (+5 – 7%) in these essential costs.
- **Insurance Premiums:** Svitzer's premiums have increased consistent with market average (+14%).

While we have managed to offset some of these increases through more stable labour costs and easing fuel prices, the overall impact necessitates the tariff adjustment. Svitzer also continues to invest in innovative towage solutions that we expect will drive port efficiency and safety performance, including the arrival of two new TRAnverse tugs in Newcastle in mid-2025.

We remain committed to transparency, and we have extended the notice period for the annual public tariff review from 30 days to more than 45 days to assist with customer planning. A full schedule of the new rates is now available on our website [link].

We welcome vessel owners and operators to discuss the benefit that a direct towage agreement with Svitzer has to offer and the opportunity to tailor an agreement that best meets your needs.

Note that Svitzer services to Far North Queensland (the Ports of Cairns, Mourilyan and Lucinda) conclude at the end of Svitzer's contract term to Ports North and Port of Townsville Ltd on 30 June 2025.

Please do not hesitate to contact me or a member of the Svitzer Commercial team if you have any questions or wish to discuss further.

We appreciate the opportunity to provide you with safe, reliable, and efficient towage and marine services and look forward to working closely with you in 2025.

Yours Sincerely



Veronica Jensen
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Svitzer Australia

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