

Media Release**Buksér og Berging and Svitzer join forces**

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Copenhagen, Denmark: Global towage and marine solutions provider, Svitzer Group A/S (Svitzer), has acquired a 66.6% stake in leading Norwegian towage and marine service company, Buksér og Berging AS, subject to final regulatory approvals.

Svitzer's investment represents a partnership opportunity for both companies, with a view to leverage extensive shared knowledge and experience of the global towage, offshore, adjacent maritime service and marine solution markets.

Buksér og Berging AS is a leading supplier of marine services within port and terminals, towage, offshore work and complex marine operations in Norway.

Svitzer is a leading, global towage and marine services provider with more than 450 vessels globally.

There is no integration activities related to the transaction for either company and Buksér og Berging will continue to operate as a standalone company under its own brand, management, values and strategy.

Quotes attributable to Buksér og Berging, CEO, Vetle J. Sverdrup:

"Our leadership in the Norwegian towage and marine contracting markets is built on our values, tradition and the extensive operational and technical knowledge of our capable teams and their drive to solve challenges for customers."

"The investment by Svitzer presents an opportunity to continue our legacy and deepen our capabilities with a strategic partner that is a highly regarded, global company with long-term ambitions for Buksér og Berging's success."

CEO of Buksér og Berging, Vetle J. Sverdrup, will continue in his role and maintain a 33.4% shareholding position and active ownership of the business.

Buksér og Berging has an advanced fleet of about 35 tugs, 25 pilot boats, three ambulance vessels and one service vessel for salmon farming (delousing vessel). It is headquartered in Oslo, Norway with branch offices in Stavanger and Fedje, outside Bergen.

Svitzer's investment will underpin commitments by both companies to share expertise and excellence in maritime operations; innovation and capabilities in vessel design and operations; and together grow innovation and enhance standards and safety in the towage and marine services sector.

Quotes attributable to Svitzer CEO, Kasper Nilaus:

"Buksér og Berging, like Svitzer, has a proud heritage, and our investment is an exciting opportunity for us to join forces and share our respective expertise and leadership positions in the towage and maritime infrastructure markets."

I am confident together we will drive innovation and growth for both companies, further cement our decarbonisation credentials, and above all strengthen the value, safety and service offered to customers and their supply chains."

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Background

About Buksér og Berging

- Established in 1913
- Family owned and value driven company
- Crew of 450 and 38 shore side staff
- 35 Norwegian flagged tugs and offshore vessels – modern, advanced fleet
- 25 pilot boats stationed along the Norwegian coast
- 3 ambulance vessels
- 1 delousing support vessel for salmon industry

Visit <https://www.bube.no/> to learn more.

About Svitzer

Svitzer is a leading, global towage and marine services provider. The core business is to assist large seaborne vessels in manoeuvring in and out of ports and terminals to berth and unberth. With more than 450 vessels, Svitzer's services play a crucial role as part of critical port infrastructure. Svitzer was founded in 1833 and serves approximately 2,000 customers in more than 140 ports and 40 terminals across 37 countries.

Read more at www.svitzer.com.