

■ **Mediterranean - South America East Coast Service**
Restructured MSE Service

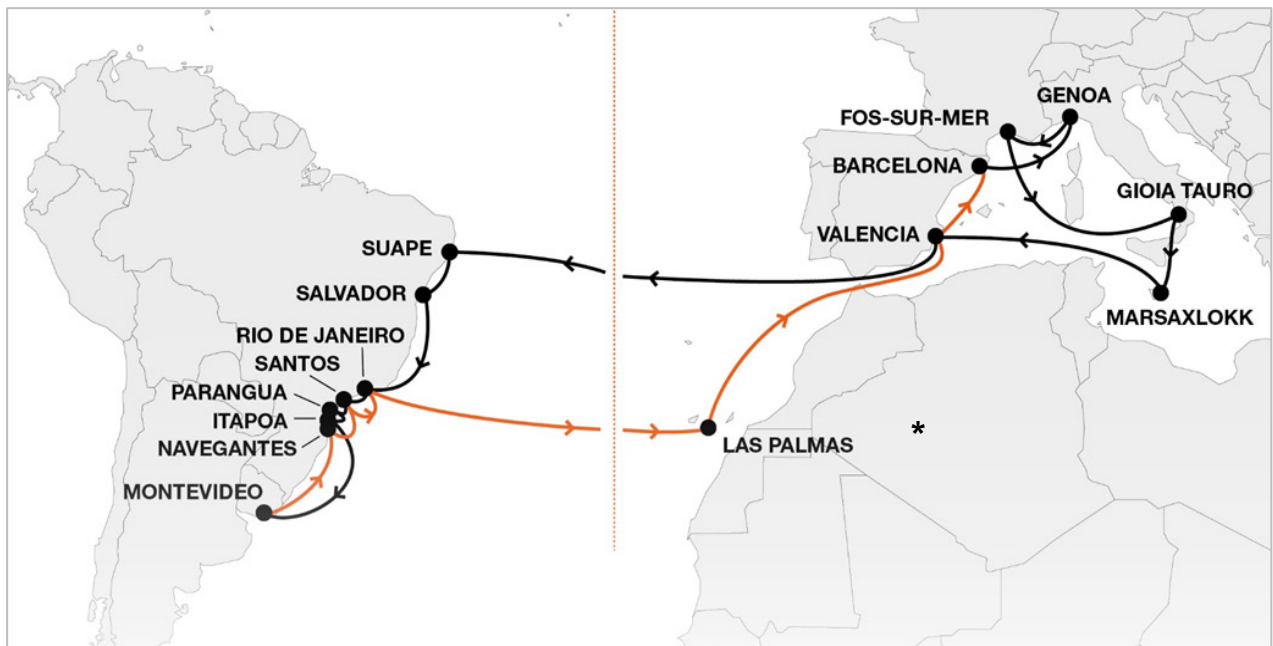
September 20, 2017

Dear Customer,

In our continued efforts to provide you with high value service, we are pleased to announce our restructured **MSE Service**. Hapag-Lloyd will become vessel provider in this sub-trade from the West Mediterranean to South America East Coast. The new MSE Service is planned to commence on **October 19, 2017** in Barcelona, Spain with the southbound departure of M/V "MSC Amalfi" - voyage MM741A.

The restructured MSE Service, covering the major markets in the Mediterranean and the East Coast of South America, will be a weekly service with fixed scheduled arrivals and departures.

The new rotation of the service will be as follows:



*) Private call in which Hapag-Lloyd does not participate

The MSE Service will offer you a comprehensive market coverage in this trade with mainly direct connections and highly competitive transit times in both directions and with a hub in Malta to connect to markets in Asia, Middle East and Africa:

Transit Time (in days) – Southbound

From / to		Suape	Salvador	Rio de Janeiro	Santos*	Paranagua	Itapoa	Montevideo	Navegantes
	Arrival Day	Thu	Sat	Mon	Wed	Thu	Fri	Tue	Sat
Barcelona	Thu	20	22	24	26	27	28	32	36
Genoa	Sat	18	20	22	24	25	26	30	34
FOS-Marseille	Mon	17	19	21	23	24	25	29	33
Gioia Tauro	Wed	14	16	18	20	21	22	26	30
Marsaxlokk	Fri	13	15	17	19	20	21	25	29
Valencia	Sun	9	11	13	15	16	17	21	25

Transit Time (in days) – Northbound

From / to		Las Palmas	Valencia	Barcelona	Genoa	FOS-Marseille	Gioia Tauro	Marsaxlokk
	Arrival Day	Sat	Wed	Thu	Sat	Mon	Wed	Fri
Paranagua	Thu	22	26	27	29	31	33	35
Itapoa	Fri	21	25	26	28	30	32	34
Montevideo	Tue	17	21	22	24	26	28	30
Navegantes	Sat	13	17	18	20	22	24	26
Santos*	Mon	11	15	16	18	20	22	24
Rio de Janeiro	Wed	9	13	14	16	18	20	22

*) Feeder connecting to/from Zarate (Argentina)

We will provide you in due course with further information about the restructured MSE Service.

We are looking forward to continue the valuable relationship and the reliable service we have been providing to you.

Kind regards,

Hapag-Lloyd AG