

Update on UASC merger with Hapag-Lloyd

17 March, 2017

UASC and Hapag-Lloyd continue to advance and make progress on the preparations for the planned merger. There is a strong commitment from shareholders and management to complete the remaining tasks needed for merger closing. However, the legal and administrative preparations for the UASC merger with Hapag-Lloyd are now expected to extend into the second quarter of 2017.

As such, UASC and Hapag-Lloyd signed an agreement earlier today to extend until 31 May, 2017, the Business Combination Agreement (BCA) that was signed last summer. This is a strong signal that the key shareholders from both companies are committed to the merger, and it will also allow the management teams from both companies more time to complete the requirements to close the merger.

The launch of the new THE Alliance network will go ahead as planned on 1 April, 2017, including both UASC and Hapag-Lloyd ships.

Please be assured we are doing our utmost to guarantee a smooth transition as business continuity is a top priority. Our dedicated teams are on-hand to address any queries you may have. Your local UASC counterpart will continue to provide you with regular updates on the merger preparations.

Please do not hesitate to contact us with any questions or business opportunities where we can provide support.

Yours sincerely,



Eric B. Williams
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Global Head of Sales & Marketing

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