

PRESS RELEASE

To : Press & Media
From : KOTUG SMIT TOWAGE
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MITSUI O.S.K. LINES & KOTUG SMIT TOWAGE TEAM UP FOR SMART OPERATIONS

Mitsui O.S.K. Lines, Ltd. (container, tanker, dry-bulk and car carrier divisions) and KOTUG SMIT TOWAGE (KotugSmit) signed long term towage agreements, effective early 2017.



After a period of constructive dialogue and negotiations, Mitsui O.S.K. Lines (MOL) and KotugSmit have agreed upon a long term towage contract for the ports of Rotterdam, Antwerp, Ghent, Terneuzen, Flushing, Bremerhaven, Hamburg, London and Southampton. With this strategic partnership, both organizations aim to boost their operational performance by benefiting from smart collaboration and sharing operational knowledge and valuable information.

Masao Fukushima, Chief Executive Representative, Europe and Africa of MOL said: *"This partnership embodies many years of mutual trust and shared values in terms of loyalty, commitment and goodwill. The strong relationship between both our organizations at all levels, from global headquarters, across different divisions to the operational levels in local ports, resulted in a good dialogue about optimization of operational performance and efficiency".*

KotugSmit's CEO René Raaijmakers commented: *"This partnership with MOL underlines our principle, believing that harbor towage is about professional cooperation between all people involved. We also express our commitment to follow our customers' business. To move forward and deliver on our promise of meeting and even exceeding our customers' expectations, we challenge ourselves every day, encouraging further expansion and cooperation in European ports".*

About Mitsui O.S.K. Lines, Ltd.

Mitsui O.S.K. Lines, Ltd. (MOL) has the world's largest ocean shipping fleet. Backed by experience and technologies developed over 133 years, MOL moves today's global economy. MOL operates specialized bulk carriers for iron ore, coal, and woodchips; tankers that transport crude oil and LNG; car carriers; cruise ships; ferries and coastal liners; and containerships that deliver a variety of finished products as part of the largest and most diverse global network of liner and logistics services. MOL Liner Ltd. is a wholly-owned subsidiary of MOL. The company transports a wide variety of cargoes in international standard containers. The MOL Liner containerships also cover a global network of routes. www.molpower.com

About KOTUG SMIT TOWAGE

KOTUG SMIT TOWAGE was established on 7 April 2016 following the merger of the European harbour towage services of KOTUG (part of Kotug International) and SMIT (subsidiary of BOSKALIS). It is a leading provider of harbour towage services in north-western Europe, operating in 12 ports in Belgium, Germany, The Netherlands and The United Kingdom. Kotug Smit's high quality services meets the required operational and safety standards in the maritime industry, enabling them to achieve a leading position in the European ports. www.kotugsmit.eu