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May 25, 2017

May 25, 2017: Mareiport, S.A.: Hapag-Lloyd and UASC finally merge

#### NEWS BITES - PRIVATE COMPANIES

Hapag-Lloyd and United Arab Shipping Company (UASC) have merged, creating the fifth largest shipping line in the world with a shared fleet capacity of 1.6m teu.

It is hoped that the deal, which comes more than one year after discussions began, will deliver annual synergies of US \$435m, making investments in new-buildings unnecessary for the next few years.

The two majority shareholders of UASC, **Qatar Investment Authority**, through its subsidiary Qatar Holding LLC, and the Public Investment Fund of the Kingdom of Saudi Arabia (PIF), will become new key shareholders of Hapag-Lloyd, with stakes of 14.4% and 10.1% respectively.

The German carrier will remain a publicly traded company with its headquarters in Hamburg.

Rolf Habben Jansen, CEO of Hapag-Lloyd, stated: "We now not only have a very strong market position in Latin America and the Atlantic, but also in the Middle East, where we will become one of the leading carriers."

"Our priority now is a smooth and fast integration of UASC and Hapag-Lloyd," he added.

The process to integrate the carrier's combined 163 services is set to begin in eight weeks and will last until the third quarter of this year, after which UASC's present transport volume will be handled on Hapag-Lloyd's IT platform.

When UASC's 58 vessels are integrated into Hapag-Lloyd's fleet, the combined fleet of 230 vessels will have an average size of 6,840 teu, approximately 30% larger than the average of the top 15 shipping lines worldwide.

The German carrier is also set to establish a new regional headquarters in the Middle East, in addition to its current hubs in North America, Latin America, Asia and Europe.

The business combination agreement (BCA) had already been signed in July 2016. Since then roughly a dozen competition authorities across the world had to grant their approval. In addition, changes in the corporate legal structure were made and the consent of several banks was obtained.

The ownership structure of Hapag-Lloyd AG before a forthcoming US\$400m cash capital increase, planned after the merger, is as follows: CSAV (22.6%), HGV (14.8%), Kuhne Maritime (14.6%), Qatar Holding (14.4%), PIF (10.1%) and TUI (8.9%). The free float will amount to roughly 14.6%.

## INDEX

### SECTION 1 MAREIPOINT, S.A. ACTIVITIES

### SECTION 2 MAREIPOINT, S.A. PROFILE

### SECTION 3 BUSINESS NEWS ROUND UP

### SECTION 1 MAREIPOINT, S.A. ACTIVITIES

MAREIPOINT, S.A. provides port crane and port facility maintenance services. Its services include assembly of ship to shore cranes and rubber tired gantry cranes, maintenance of container terminals, and repair and adjustments of various port cranes. The company involves in the calculation, design, engineering project development, and the development of technical documents, as well as in the manufacture and/or repair of mechanisms, structures, and components of lifting and transportation machines. It also specializes in the installation and repair of dock rails and crane rails. The company serves shipyards, hydroelectric power stations, nuclear power stations, cement plants, engineering companies, crane manufacturers, ports, iron and steel companies, port terminals, and chemical companies. Mareiport S.A. was founded in 1985 and is based in Algeciras, Spain. It has offices and work places in ports in Barcelona, Valencia, Bilbao, Malaga, and Algeciras. As of May 7, 2013, Mareiport, S.A. operates as a subsidiary of Cargotec Corporation.

### SECTION 2 MAREIPOINT, S.A. PROFILE

PermID: 5039731572

Website: <http://www.mareiport.com/indexeng.html>

Industry: Transportation Infrastructure

### SECTION 3 BUSINESS NEWS ROUND UP

May 25, 2017: Mareiport, S.A.: Port Everglades to start US\$437m expansion project

Port Everglades is set to start a US\$437.5m expansion project to add new berths and crane rail infrastructure after receiving unanimous approval from the local county commissioners.

The two-part expansion plan includes construction of up to five new berths to handle larger cargo vessels, and the upgrade of the existing crane rail infrastructure to house new super post-Panamax units.

As part of the Southport Turning Notch Expansion (STNE) project, the port's existing deep-water turn-around area for cargo vessels will be extended from approximately 900 ft to 2,400ft.

Additionally, the existing gantry crane rails will be expanded to cover the full length of the extended Turning Notch berth.

The port will present the Broward County Board of County Commissioners in June with a separate agreement for the purchase of three new super post-Panamax container gantry cranes scheduled to be delivered in 2019, with an option to buy two or three additional units.

According to a company statement, the two-part project is the most expensive capital improvement agreement in the port's history.

Steven Cernak, the port's CEO and port director, said: "The Southport Turning Notch Extension was identified as a critical project in our 2006 Master/Vision Plan.

"We will now be able to meet the demands of our current customers and work with them to grow their businesses, in addition to providing the infrastructure necessary to attract new customers."

May 24, 2017: Mareiport, S.A.: Port of Bol var Lifts Capacity

Yilport Holding has invested in Puerto Bolivar container terminal by installing two mobile harbour cranes amid a project to create one of Latin America's most advanced container terminals.

A pair of MHCs arrived at the port on May 21, 2017 and will be functioning in time to serve container vessels at a new berth from June, 2017.

Its terminals are set to receive modern equipment in order to accommodate the world's largest container ships.

Eventually, Yilport expects the port will be home to the largest and most advanced state-of-the-art container terminal on the West coast of Latin America.

Yilport Holding is part of a Turkish group that globally operates 20 marine ports and terminals in Turkey, Europe and South America.

It plans to boost Puerto Bolivar container terminal as a strategic hub for Ecuador's fresh fruit and seafood trade, providing exporters with more options on worldwide shipments.

Investing US\$750 million in the expansion and modernization of the port will help Yilport Holding reach this goal, having already signed a 50-year concession for the port on August 2, 2017.

Funds will be used to build up the annual container handling capacity of the port to 2.5 million TEU.

Puerto Bolivar's development is set to get underway in five phases, embarking with the first phase by deepening the draft from 10 meters to 17 meters at a cost of \$230 million.

Shipping operator MSC's Panama container feeder service is already calling Yilport Puerto Bolivar terminal, and the new cranes are expected to attract more calls.

May 24, 2017: Mareiport, S.A.: Kalmar Focuses on Digitalization with New R&D Centre

Kalmar, part of Cargotec, has started developing a new Business, Innovation and Technology Centre in Ljungby, Sweden.

The facility will focus on strengthening the company's expertise in digital business development, research and development, prototype production and testing of mobile equipment.

The long-term investment will also help Kalmar utilise digitalization in zero emission machines and automation.

The project will become part of Kalmar's pre-existing digital business development program in collaboration with Centre for Information Logistics and Linneaus University in Southern Sweden.

May 24, 2017: Mareiport, S.A.: WW: The Prime Tool in Risk Mitigation

This week's Wednesday Wisdom, an interesting extract from one of PTI's technical papers, comes from Peregrine Storrs-Fox, Risk Management Director, TT Club.

Australian stevedores and port services supplier Asciano's employee Andrew Ryan tackled the eternal problem of jammed container twistlocks and provided a solution.

The crane operator and HSE representative Andrew came up with a simple but effective idea to prevent the danger to stevedores and crew.

He invented the Ryan Key, now used across Asciano's Patrick Container Terminals group, which manages about half of all containerised cargo that enters or leaves **Australia**, handling more than 3m TEU annually through four container terminals in Brisbane, Sydney, Melbourne and Fremantle.

Andrew followed the "hierarchy of control" methodology to come to this solution. It was obvious that the key risk was potential injury and death.

May 23, 2017: Mareiport, S.A.: Carriers say mega-ship sizes maxing out, but doubts remain

According to analysts, low freight demand, overcapacity, and the.

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#### --- Index References ---

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Region: (Americas (1AM92); Arab States (1AR46); Australasia (1AU56); **Australia** (1AU55); Ecuador (1EC67); Europe (1EU83); Eurozone Countries (1EU86); Florida (1FL79); Gulf States (1GU47); Iberia (1IB61); Latin America (1LA15); Middle East (1MI23); North America (1NO39); Northern Europe (1NO01); Oceania (1OC40); Qatar (1QA42); Scandinavia (1SC27); South America (1SO03); Southern Europe (1SO59); Spain (1SP23); Sweden (1SW65); U.S. Southeast Region (1SO88); USA (1US73); Western Europe (1WE41))

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