



Green Reefers



Announcement

Green Reefers and Seatrade to enter into new cooperative agreement

Green Reefers ASA, Bergen (Norway) and the Seatrade group of companies are pleased to announce the establishment of a new cooperative agreement with effect from 1 January 2012 bringing together vessels in their respective fleets.

The purpose of the new cooperation is to achieve savings from the joint operation of the combined fleet of about 48 refrigerated cargo vessels in the range of 192,000-315,000 cubic feet and maintain the parties' ability to provide competitive and commercially attractive specialised refrigerated cargo services to shippers in response to increased competition from reefer containers. The parties' vessels will operate in the GreenSea Pool, with all commercial activities handled independently by the newly established GSC-GreenSea Chartering BVBA.

GSC-GreenSea Chartering will be in a position to further optimise scheduling, improve utilisation, availability and quality of tonnage on the market and overall improve operational efficiencies and the scope of services on offer.

The size and configuration of the participating vessels offer GSC-GreenSea Chartering and its Pool good flexibility both in terms of speed and capacities.

As a consequence of the establishment of the GreenSea Pool the present participation in Hamburg Reefer Pool will terminate at the end of 2011.

Full style details for the GSC-GreenSea Chartering office in Antwerp will be advised in due course.

Questions may be addressed to:

Green Reefers ASA
Seatrade

Toril Eidesvik
Yntze Buitenwerf

+47 900 78 218
+32 3 544 9493

1 November 2011