



PRESS RELEASE

EUROGATE and Terminal Investment Limited extend joint venture agreement for MSC Gate Bremerhaven until 2048

Bremen, 26. September 2023 +++ EUROGATE GmbH & Co. KGaA, KG, Bremen, and Terminal Investment Limited (TiL), Geneva, the terminal operating company of Mediterranean Shipping Company S.A. (MSC), Geneva, have extended the contract concluded in May 2004 for the joint operation of the container terminal MSC Gate Bremerhaven GmbH & Co. KG (MSC Gate), Bremerhaven, for a period of at least 25 years until 2048. A reassessment of the partnership and negotiations on adjustments to the contract between the shareholders had been included in the contract at the time and have now been concluded, a few months before the 20-year anniversary of the joint venture, with a very positive result for MSC Gate and the entire port location of Bremerhaven.

Michael Blach, Chairman of the Group Management Board of EUROGATE, said on the occasion of the signing: "With this contract extension the basis for the continuation of the so far successful cooperation is given. This is very good news for Bremerhaven. We have achieved a lot together in the past almost 20 years. MSC Gate was able to establish itself as a reliable terminal partner in the network of our customer MSC. The christening of the 'MSC Michel Cappellini', one of the newest and largest ships in the MSC container ship fleet, a few weeks ago is proof of the importance of the terminal and the Bremerhaven location for MSC. We want to continue and develop this together. Discussions are currently underway regarding a joint future-oriented modernization of MSC Gate. To this end, the adaptation of the quay and the outer Weser must be driven forward quickly in order to continue to score points in competition."



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Ammar Kanaan, Chief Executive Officer of TiL, a subsidiary of MSC, said, "Extending the contract over the next two and a half decades is testament to our commitment to MSC Gate and to our partnership with Bremerhaven. MSC Gate is an important part of MSC's growth strategy. With today's announcement, we are building on the solid foundation and track record of our partnership, which has been in place since 2004. We look forward to further strengthening the port's growth potential by investing in our terminal infrastructure and, most importantly, our people."

Florian Brandt, Managing Director of MSC Gate Bremerhaven: "The new contract is a strong signal and at the same time motivation to tackle the challenges of the future together with TiL and MSC and to move Bremerhaven forward. To this end, we have invested in new container gantry cranes and, most recently, 35 straddle carriers with hybrid propulsion and are currently jointly examining all options for further digitalization and gradual automation of handling operations in order to be able to meet the wishes and requirements of our customers even better in the future."

About EUROGATE:

EUROGATE is Europe's leading shipping company-independent container terminal group. Together with the Italian terminal operator CONTSHIP Italia, the company operates 12 container terminals from the North Sea to the Mediterranean.

The range of services is rounded off by intermodal and box-related services. EUROGATE was founded in 1999. In 2022, the group handled around 11.9 million TEU across Europe. For more information, visit www.eurogate.eu.

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