

Establishment of a Joint Venture : Panamax-Type Bulker Shipping Pool

~Collaboration with Klaveness~

Marubeni Corporation (hereinafter, "Marubeni") and leading Norwegian Ship Owner and Operator Torvald Klaveness (hereinafter, "Klaveness") have agreed to establish Maruklav Management Inc. (hereinafter, "MaruKlav"). MaruKlav will be a joint shipping pool managing a global fleet of Panamax-size bulk carriers, and is expected to commence operations on April 1st, 2020. With around 30 vessels, this will be one of the world's largest Panamax-type bulker pool.

Due to the projected increase in seaborne trade in all trade segments as a result of economic and population growth across the globe, the trading pattern for bulk carriers become more complex, and efficiency in trading and operating vessels will become even more important. MaruKlav will control a substantial number of vessels and will be able to take advantage of scale of fleet and positioning vessels effectively in order to provide high quality service to customers.

The consolidation of the two pools through MaruKlav, each previously managed separately by Klaveness and Marubeni respectively, will bring a wealth of added-experience into the pool and maximize return to pool participants. It will also contribute to a high level of customer satisfaction.

Marubeni's in-house owned fleet of modern low-emission economical Panamax ships are expected to form part of the joint pool after the commencement of MaruKlav's business operations. Through MaruKlav, Marubeni seeks to not only maximize profit, but also bring better and more efficient transportation of grain and natural resources to the world.

<Outline of Klaveness>

Company Name : Torvald Klaveness Group
Location : Drammensveien 260, Oslo, N-0283, Norway
Founded : 1946
Chairman : Mr. Trond Harald Klaveness
Business : Shipping
Offices : Oslo, Singapore, Dubai, Manila
HP : <https://www.klaveness.com/>

Marubeni



Panamax-type bulk carrier