

MULTI-TRADE VESSEL SHARING AGREEMENT BETWEEN MSC MEDITERRANEAN SHIPPING COMPANY S.A. AND MAERSK LINE

Geneva, Switzerland, 9 July 2014 MSC Mediterranean Shipping Company S.A. is pleased to announce a 10 year Vessel Sharing Agreement with Maersk Line that will cover the three main East-West trade lanes: Asia-Europe, Trans-Pacific and Trans-Atlantic. It will replace all current VSAs and slot purchase agreements that MSC has with Maersk Line on these trades.

This new VSA service co-operation will be known as 2M and will provide approximately 185 vessels operating 21 strings.

"MSC is pleased to have reached this agreement with Maersk Line. It represents another positive step in our continual drive to enhance our operational network in terms of scope, scale, efficiency and reliability. Our customers will be able to enjoy these benefits alongside the world class customer service that has been the cornerstone of our business since our formation in 1970." says Diego Aponte, MSC Vice President.

Mr Aponte continues "The 2M Vessel Sharing Agreement will enable us to achieve significant reductions in fuel consumption, driving down the carbon footprint of our shipping operations. With sustainability a key area of focus for MSC, we're delighted that this vessel sharing agreement will mean major cuts in emissions while simultaneously enhancing our service to customers."

Unlike P3, this VSA cooperation agreement will have a smaller combined market share and operate just as a VSA without any separate independent organisation with executive powers managing this network.

- The VSA will improve the network efficiency and allow for lower slot costs through improved utilisation of vessel capacity and economies of scale.
- The VSA will provide more sailings and direct port pairs.
- The VSA includes 185 vessels with an estimated capacity of 2.1 million TEU on 21 strings in the Asia - Europe, Transatlantic (Europe - US East Coast) and Transpacific (Asia - US East & West Coast) trades.
- The 21 strings are split as follows: Asia/North Europe: 6, Asia/Mediterranean: 4, Asia/US West Coast: 4, Asia/US East Coast: 2, North Europe/USA: 3, Mediterranean/USA: 2.
- Maersk Line will contribute with approximately 110 vessels with a nominal capacity of app. 1.2 million TEU (55% of the total capacity).
- MSC will contribute with approximately 75 vessels with a nominal capacity of app. 0.9 million TEU (45% of the total capacity).
- Vessels deployed in the VSA will continue to be operated by the two individual lines.
- The VSA does not include joint marine operations. Each party will thus execute their own operations including stowage, voyage planning and port operations.
- The VSA does not include any commercial tasks or responsibilities.
- A joint coordination committee will monitor day to day management of the network.
- The duration of the VSA is 10 years.

The VSA is expected to start early 2015. The starting date is conditioned by filing of information to and in some cases approvals by relevant maritime authorities.

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About MSC

Mediterranean Shipping Company (MSC) S.A. is a privately owned global shipping company founded in 1970 by Gianluigi Aponte. As one of the world's leading container shipping lines, MSC operates 480 offices across 150 countries worldwide with over 24,000 employees. With access to an integrated network of road, rail and sea transport resources which stretches across the globe, the company prides itself on delivering global service with local knowledge. MSC's shipping line sails on more than 200 trade routes, calling at over 315 ports.

For more information visit www.msc.com