

## Media Release

16 December 2013



### **Swire sign a conditional agreement to purchase Pacifica Shipping (New Zealand)**

The China Navigation Company (CNCo), the deep sea shipping arm of the multinational Swire Group, has signed a conditional sale and purchase agreement to acquire Pacifica Shipping (Pacifica) from the Skeggs Group of companies in New Zealand.

CNCo has been a long term participant in the New Zealand's maritime and transport industry. The first Swire vessel called to New Zealand 130 years ago. Today Swire has extensive interests in agencies, stevedoring, logistics and multipurpose liner shipping services. Swire Shipping, CNCo's liner shipping arm, currently operates five independent multi-purpose liner services from New Zealand to Asia, Australia, North America and the Pacific Islands.

Brodie Stevens, Country Manager CNCo (New Zealand) said "We are optimistic that the purchase will be completed in the coming weeks. We will be increasing our investment in New Zealand's shipping and logistics industry. We look forward to expanding and improving the valuable domestic transport solutions which Pacifica currently provides and we are confident that the operational and environmental benefits of coastal shipping will continue to play a significant role in the sustainability of New Zealand's transport infrastructure."

Based on the sale proceeding, Pacifica will remain an independent operation headquartered in Auckland. Steve Chapman, CEO Pacifica, confirmed it will be business as usual for Pacifica and the existing management team has CNCo's full support in continuing to provide the highest levels of service delivery which our customers have come to expect over the last 28 years.

"We have found a traditional shipowner and operator who respects the history and recognise the significant contribution which Pacifica has made to the New Zealand transport industry. We are confident of CNCo's commitment to the sale process and the fact that they are willing to invest in the next stage of Pacifica's growth," said David Skeggs, Managing Director of the Skeggs Group.

CNCo's vision is to be the leading provider of sustainable shipping solutions and its customers' partner of choice.

About CNCo [www.chinnav.com](http://www.chinnav.com)

The China Navigation Company (CNCo) is the wholly owned, deep-sea ship owning and operating arm of the Swire group. CNCo was founded in 1872 in Shanghai and started its operations trading on China's Yangtze River. Since then the Company has expanded globally while its primary operational focus remains in the Asia-Pacific region. The Company operates a global network of multi-purpose liner services for the transportation of containerised, break bulk, heavy lift and project cargoes in addition to providing dry bulk and bulk logistics services. CNCo is a founder member of The Sustainable Shipping Initiative (SSI).

About Pacifica Shipping [www.pacship.co.nz](http://www.pacship.co.nz)

For 28 years now Pacifica has been New Zealand's leading coastal ship operator and domestic cargo carrier. Pacifica offers total transport solutions for producers, manufacturers, exporters and freight forwarders, combining the environmental advantages of coastal shipping with efficient distribution and door to door deliveries. Pacifica currently operates two New Zealand flagged coastal container ships, and is a member of the New Zealand Shipping Federation Inc.

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