

Given recent publications referring to CSAV, the company thought it worthwhile to clarify some inaccuracies that have been reported, stating that it has asked financial advisor Celfin Capital to find a buyer for its container business.

As mentioned on several occasions, CSAV Group has implemented a profound restructuring plan that will enable the company to tackle the challenges faced by our organization and the industry. This plan, has not changed, and includes the following initiatives:

A capital increase of 1.2 billion dollars to strengthen CSAV's financial position, where its financial advisor is Celfin Capital;

The redesign of our services portfolio, focusing mainly on those markets where the company has clear competitive advantages;

Joint ventures with other major shipping companies to enhance the efficiency and quality of CSAV's services;

The separation of the cargo shipping business from the port and terminal operation business (operated by its subsidiary SAAM), in an effort to promote the growth of the latter;

The creation of a new organizational structure that facilitates the implementation of the company strategy;

And lastly, the plan involves the search for a strategic partner for our container business, but not the finding for a buyer for that business unit.

As it has previously been released, CSAV Group is fully committed to strengthen its competitive position and remain a relevant player in the shipping industry by providing world class services to our customers.

CSAV Group