



CSAV announces capital increase for USD 1,200 millions

The Board of Directors, in a strong sign of support and confidence in the Company's future, has decided to significantly increase its equity base in **USD 1,200 millions** aiming to strengthen its financial, operational and commercial position in the medium to long term.

In this context, and as part of this plan, it has been proposed to the Shareholders to split the freight shipping business from the vessels and cargo maritime services business (managed by its subsidiary SAAM), with the objective of propelling the growth of the latter.

Likewise, the Board of Directors has announced its decision of finding a strategic partner for the container shipping business.

It is worth mentioning that the above complements the investment plan launched in 2010, which was fully subscribed in its first phase in July 2011 raising a total of USD 500 millions, to reduce results volatility and improve competitiveness by increasing the own fleet proportion matching average industry level.

This plan is consistent with the measures that the Company has already been implementing to reduce exposure, improve cost structure and risk diversification.

For further details please refer to:

[http://www.csav.com/ir/pdf.htm/\\$FILE/Hecho%20esencial%2002-08-2011%20en.PDF](http://www.csav.com/ir/pdf.htm/$FILE/Hecho%20esencial%2002-08-2011%20en.PDF)

CSAV Group

