



EVERGREEN

JOINT NEWS RELEASE

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PSA Singapore and Evergreen Marine Establish Joint Venture for Container Terminal Operations in Singapore

PSA Singapore (PSA) and Evergreen Marine Corporation (EMC) have established a joint venture in Singapore, aiming to enhance operational excellence and achieve greater synergies in container operations.

The joint venture terminal is expected to commence operations by the end of 2024. This strategic partnership will offer long-term terminal capacity assurance to EMC's fast expanding global vessel fleet in PSA Singapore.

PSA and EMC will continue to deepen their collaboration to enhance operational efficiency, drive digital innovation, and advance sustainability efforts. This strengthened partnership, with a shared commitment to leading technological advancements and innovation, will ensure PSA and EMC consistently deliver exceptional service and exceed customer expectations.

Mr Nelson Quek, Regional CEO Southeast Asia, PSA International, said, "PSA is pleased to form this strategic joint venture with EMC, building on our longstanding relationship to enhance collaboration and meet the rapidly changing needs of the maritime industry. By integrating our strengths and capabilities, this mutually beneficial partnership will deliver greater value and deepen the synergies between the two organisations over the long term."

Mr Y.I. Chang, Chairman of EMC, said, "Environmentally friendly ships and efficient terminals are at the core of our operations. As the company's business expands, we are always looking for like-minded partners to build high-efficiency terminals in important locations. With the culmination of everyone's hard work comes the launch of Evergreen Marine's first joint venture terminal with PSA. This achievement not only strengthens our operations in Asia but also marks the beginning of a deeper global partnership between us."

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ABOUT PSA SINGAPORE (PSA)

PSA Singapore operates the world's largest container transshipment hub in Singapore, handling 38.8 million TEUs of containers in 2023. With connections to 600 ports globally, shippers have access to daily sailings to every major port in the world, operating 24/7 all year round. Beyond port operations, PSA also offers port adjacency services, our unique differentiator in mid-mile logistics, to meet our customers' dynamic needs. This value adding service, supported by our bespoke port adjacency digital solutions, will provide shared visibility of the end-to-end supply chain. As the partner of choice in the port and supply chain operations, PSA is "The World's Port of Call". Visit us at www.singaporepsa.com or follow us on LinkedIn and Facebook (@singaporepsa).

ABOUT EVERGREEN MARINE CORPORATION (EMC)

Established in 1968, Evergreen Marine Corporation is a global container carrier headquartered in Taiwan. The shipping line currently operates a fleet above 220 container ships with a combined capacity around 1.7 million TEU, providing marine transportation service to more than 110 countries across the world via services on a broad array of trade lanes. Since its inception, Evergreen has been a brand which symbolizes innovative, reliable and sustainable global container transportation. For more information, please visit: www.evergreen-marine.com.

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