

PRESS RELEASE
Bremen
May 13th of 2022



FOR IMMEDIATE RELEASE

NEW JOINT VENTURE

BOCS and UAL have decided to join forces in the Mediterranean

BOCS and UAL have started a new joint venture for the Mediterranean and Black Sea to and from West Africa.

The "UAL BOCS Shipping Line BV (UBSL)", will be based in Capelle ad IJssel in the Netherlands and will not only continue the already existing UAL Mediterranean Service, but also expand by the additional expertise and tonnage from the BOCS group.

Together, the new service can draw on the fleet of both existing shipping lines, totalling of 19 modern, geared MPP vessels ranging from 8.000 dwt until 33.000 dwt, equipped with ships gear up to 360 mt lifting capacity.

"This was a logical step for UAL in the strengthening of our excellent relationship with BOCS. We are already successfully working together with them for years from the NW Europe continent to West Africa. This cooperation has brought a lot of advantages for both our groups, as well as our clients. In the current market it is extremely difficult to find vessel space for both ourselves, and our clients. By sharing our tonnage, we still manage to fulfill the needs of our clients in this tight market. The synergies are obvious, and with this new exciting joint venture we will extend these further for our Mediterranean and Black Sea Clients as well", says Harald Maas, Director of Universal Africa Lines.

"We are very pleased to intensify our well-established collaboration with UAL. Again, our clientele will benefit from more flexibility, in particular an extended port coverage and an increased number of sailings. Furthermore, this step is another attempt to satisfy the needs of our customers, especially our long-term partners in West Africa", says Björn Hollnagel, Managing Director of BOCS.

UAL Chartering in Copenhagen will act as commercial agent for this new joint venture.

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