



02.09.2024

Joint press release

Christiania Shipping to acquire Navquim

Sogestran Shipping S.A. (Sogestran Shipping, subsidiary of Sogestran Group) and Christiania Holding A/S (Christiania Shipping) today announced that Christiania Shipping will acquire 100% of the shares in NAVQUIM Holding B.V. (NAVQUIM) from Sogestran Shipping. A share purchase agreement has been signed between the parties with an anticipated closing of the transaction within October 2024, subject to customary closing conditions, including regulatory approval.

NAVQUIM owns and operates 13 stainless steel chemical carriers with offices in Rotterdam (Netherlands) and Marbella (Spain). NAVQUIM has long standing relations with top tier charterers and customers, operating in Europe and down to West Africa.

Christiania Shipping has a chemical and gas fleet on-water composed of 16 chemical carriers and 13 LPG-carriers. The main operational areas are in North-Europe, Mediterranean and West Africa out of offices in Oslo (Norway), Copenhagen (Denmark) and Gulf Juan (France).

Statement from Axel C. Eitzen, Chairman of the Board, Christiania Shipping:

“The agreement with Sogestran Shipping to acquire NAVQUIM is an important step in our ambition to become the preferred infrastructure partner for transport of small-scale chemicals in Europe. The acquisition will strengthen our offering and broaden our reach, signaling our dedication and commitment in providing the best possible service to our long-term charterers and customers. NAVQUIM has a very strong team, important customers

and advanced stainless steel chemical carriers, and we look very much forward to continue developing the joint platform together”.

Statement from Benoist Grosjean, Managing Director, Sogestran Shipping:

“It is with a great business and personal satisfaction that Sogestran Shipping is able to announce that a share purchase agreement has been signed, and that NAVQUIM is therefore on track to join the Christiania Shipping family.

As one of the regional chemical tanker market leaders in Europe, Christiania Shipping came to us with a robust industrial plan, bringing a long-term perspective to the organization and the teams, both in Rotterdam and Marbella, but also to NAVQUIM’s customers, suppliers and stakeholders at large.

The cooperation so far has been a very smooth and pleasant one and I am very confident that we can close this win-win deal in the coming months.”

Sogestran is advised by BNP Paribas and Loyens & Loeff, while the Norwegian law firm SANDS is providing legal advice to Christiania Shipping.

For more information please contact:

Fridtjof C. Eitzen

CEO of Christiania Shipping
fce@christianiashipping.com

www.christianiashipping.com

Jens Grønning

CEO of NAVQUIM
jens.groenning@navquim.com

www.navquim.com