NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION.

NOL appoints new Chief Executive Officer and Chief Financial Officer

SINGAPORE, 14 June 2016 – The NOL Board, chaired by Mr Rodolphe Saadé, today named Mr Nicolas Sartini as NOL Chief Executive Officer and Mr Serge Corbel as NOL Chief Financial Officer. Both executives, in addition to leading the global container shipping business, are also Executive Directors of the newly constituted 10-member NOL Board.

The appointments came after the NOL Board of Directors, which was reconstituted on 9 June 2016, convened today.

Mr Saadé, who is also the Vice Chairman of CMA CGM, succeeds Mr Kwa Chong Seng who has served the NOL Board as Chairman for five years. Mr Kwa will remain as an Independent Director on the Board. Mr Sartini takes over the reins from Mr Ng Yat Chung who has served as NOL Chief Executive Officer since 2011. Mr Ng will continue as an Executive Director on the NOL Board and at the same time serve as special adviser to the Chairman.

“I am grateful for the invaluable insights gained from working with my esteemed fellow board members and the management team, and I would like to thank them for meeting the many challenges confronting the industry,” said Mr Kwa. “Moving forward, NOL will benefit greatly from the depth and breadth of Rodolphe’s experience. His leadership will bring fresh perspectives to help navigate our container shipping line, APL, through uncharted waters ahead.”

Mr Saadé said, “It is my privilege to be able to serve on the Board. I thank Chong Seng for his exceptional dedication and contributions to the NOL Group all these years. His stewardship laid the groundwork for APL to compete as a key ocean carrier with access to major trade lanes across the world. APL’s extensive global footprint will be a huge asset to us as we take the business forward as part of the CMA CGM Group.”

“The NOL Group has the keen expertise and solid foundation which we will continue to build on. I would like to take this opportunity to thank Yat Chung who has led and steered APL through the numerous industry cycles. Together with Nicolas and Serge as well as my fellow Board members, I look forward to working closely with the management and staff of the NOL Group to lead APL to greater success in the future,” added Mr Saadé.

- End -

About the CMA CGM Group:

CMA CGM, founded and led by Jacques R. Saadé, is a leading worldwide shipping group. Its 450 vessels call more at than 400 ports in the world, across all 5 continents. In 2015, they carried 13 million TEUs (twenty-foot equivalent units).

CMA CGM has grown continuously, and has been constantly innovating to offer its clients new sea, land and logistics solutions. With a presence in 163 countries, through its 426 offices, the Group employs 22,000 people worldwide, including 2,400 at its headquarters in Marseille.

www.cma-cgm.com

About NOL:

Headquartered in Singapore, NOL is the largest shipping company listed on the Singapore Exchange. Its container shipping arm, APL, provides world-class container shipping and terminal services, as well as intermodal operations supported by leading-edge IT and e-commerce. APL offers transcontinental cargo shipping across Asia, North and South America, Europe, the Middle East, the Indian subcontinent and Australia through more than 80 weekly services calling at 160 ports worldwide.

www.nol.com.sg

Media contacts

CMA CGM
Brunswick
Singapore
Will Carnwath, Sunitha Chalam
+65 6426 8188

France
Laurent Perpère, Aurélia de Lapeyrouse
+33 1 53 96 83 83

CMA CGM
media@cma-cgm.com

NOL
Pamela Pung
+65 6371 7959
Email: pamela_pung@nol.com.sg

Shirley Poo
+65 6371 5180
Email: Shirley_Poo@nol.com.sg

***

The Directors of NOL (including any Director who may have delegated detailed supervision of this Press Release) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Press Release are fair and accurate and that there are no other material facts not contained in this Press Release, the omission of which would make any statement in this Press Release misleading. The Directors of NOL jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from CMA CGM, the sole responsibility of the Directors of NOL has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Press Release.