



Press Release

- **Two of Australia's shipbroking firms have joined forces and have formed Australia's largest and most wide-ranging shipbroker**
- **Broström will have a 30 per cent shareholding**

South West Chartering's holding company Southern Chartering was founded 30 years ago by Broström. It all started with one shipbroker and has since then been growing organically and by acquisitions. Their main business has up to now been in the dry cargo sector with an aim to also move into the liquid sector. Broström's shareholding before the merger has been 50 per cent.

The activities of South West Chartering has now been merged with Bridgewater Chartering and will adopt the name SEAWISE Australia Pty, Ltd as from April 2001.

The new entity SEAWISE will cover the entire spectrum of liquid and dry bulk cargo transportation requirements as well as sale and purchase of vessels and shipping related projects. SEAWISE has offices in Sidney, Melbourne and Perth which together combine the resources of 30 dedicated specialists.

Broström's shareholding in SEAWISE will be 30 per cent.

"All the time we have had an aim to have a foothold also in the liquid chartering activities in Australia. Our choice was to build it up within South West Chartering or to merge with an existing player. When this opportunity to merge with Bridgewater Chartering came up it was an easy choice for us", says Lennart Simonsson, CEO of Broström.

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BROSTRÖM AB (publ)

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Broström is one of the leading logistics providers for the oil and chemical industry, focusing on industrial tanker shipping and marine services. The group has 1,000 employees and net sales of SEK 2.5 billion.

General information about Broström can be found on www.brostrom.se