

Customer Information – Strike Surcharge in Finland

Unfortunately, we are not able to report any positive news as yet. Discussions between worker's union (AKT) and Finnish Port Operators Association have been continuing this week, however so far still without any agreement being found.

This strike has tremendous financial impacts, also on vessel operators, in various ways:

- Vessels on charter for the traffic to/from Finland have been idling without cargo and revenue.
- There are significant volumes of Finland bound containers in European hub ports waiting for delivery. However once the ports resume operation, there will initially be significantly reduced export flows from Finland as paper production has come to a near standstill.

Having experienced a very tough winter with extremely difficult navigation in the Gulf of Finland, shipping lines will now also be faced with vessels only filling up on the voyage to Finland and with very little cargo in the opposite direction. Our customers will have increased demand for capacity to clear the backlog but not the opportunity to fill this capacity southbound.

It is needless to say that the combination of very little export cargo, days and maybe weeks of idling vessels and our customers need to clear the backlog of import containers bound for Finland put us in an unsustainable situation cost-wise.

We continue to monitor the situation closely and as soon as we can make a qualified assumption about when trade will resume, Team Lines has no choice but to approach our customers in order to find contribution for cost recovery measures in light of the aforementioned.

We hope for your kind understanding in taking this step and will keep you informed about the latest developments.

For further questions please do not hesitate to contact your respective local contacts.

TEAM LINES Deutschland GmbH & Co. KG

Baumwall 3
20459 Hamburg
P.O.Box 11 33 43
20433 Hamburg
Germany

Phone +49 (0)40 37602-0
Fax +49 (0)40 37602-192
E-mail info@teamlines.de
www.teamlines.de

Bank Accounts

Nordea Bank (BLZ 51430300) 6377930001
IBAN DE72514303006377930001
SWIFT-Code NDEADEF
VAT Reg. DE249364968

Sitz der Gesellschaft: Hamburg · Handelsregister Hamburg
HRA 104526 · Persönlich haftende Gesellschaft:
Verwaltung TEAM LINES Deutschland GmbH
Handelsregister Hamburg · HRB 96549
Geschäftsführer: Søren S. Pedersen