



**Press Release:** January 28, 2010

## **APM Terminals and Hanjin Pacific Reach Agreement on future of Kaohsiung Terminal**

**Shanghai, China**, January 28, 2010 - APM Terminals, the independent port operating division of the A.P. Moller-Maersk Group, and Hanjin Pacific Corporation today announced they have entered into an agreement in which Hanjin Pacific will take over APM Terminals facilities at Piers 76 and 77 in Kaohsiung and combine them into Hanjin's current operations at Pier 78. To ensure the smooth transition, with no disruptions to service, the two companies will cooperate for three months. On May 7<sup>th</sup>, 2010, Hanjin will take over the management and operations of the consolidated facilities. Financial details on the transaction were not made public.

The move has been approved by the Kaohsiung Harbor Bureau (KHB) and is in line with its Port Master Plan to integrate container terminal operations at Kaohsiung.

Martin Gaard Christiansen, Chief Executive Officer for APM Terminals' Asia Pacific region stated, "For APM Terminals this move is a clear result of the more proactive way we currently are looking at optimizing our Global Terminal Network. The facility in Kaohsiung has served us well and we have been pleased with the support of the Kaohsiung Harbor Bureau (KHB) throughout our association. Market conditions have changed and we have decided business-wise it makes sense to transfer our Kaohsiung Pier 76-77 location to Hanjin. This will complement their existing facility well and also satisfy the port master plan to better integrate Kaohsiung terminal facilities."

GS Choi, CEO of Hanjin Pacific Corporation and Executive Vice President & Chief Executive Terminal Business Unit of Hanjin Shipping added, "Hanjin Shipping and Hanjin Pacific are pleased to announce the expansion of our facilities at Kaohsiung. Over the next few months, the newly expanded Hanjin Pacific terminal will be gearing up to serve some of the most important shipping lines in the world, including Maersk Line. The new operations at Kaohsiung will be fully operational by the second quarter of 2010 and will double the handling capacity

of existing HPC services. We are also quite excited about our new state-of-the-art terminal operations system that is being implemented by Cyberlogitec, driving new levels of efficiency in the physical operations on the terminal by Hanjin Pacific Corp., Hanjin Shipping's terminal subsidiary."

- Ends -

### **About APM Terminals - providing the port infrastructure to drive global commerce**

APM Terminals operates a Global Terminal Network of 50 terminals with 19,000 employees in 34 countries that provide the port infrastructure essential to international transportation and global economic growth. The liner shipping industry, served by APM Terminals and other operators, carries \$4.6 trillion worth of international trade - approximately one third of the total value of global commerce. The company works closely with the international shipping community and national governments to reduce costs, deliver operational excellence and improve market access worldwide. Access to modern marine infrastructure drives local, regional and international market competitiveness and economic development. In 2007, the global shipping industry provided 4.2 million jobs worldwide, representing compensation of \$27.2 billion, and accounted for \$29.4 billion in capital investment, generating \$183.3 billion to global GDP, according to a recent study commissioned by the World Shipping Council.

For logistics professionals, APM Terminals' Global Terminal Network plays an important role in supply chain management with location, capacity, flexibility and efficiency clearly linked to supply chain success through port-centric logistics.

Media can download videos, photos and more information at [www.apmterminals.com](http://www.apmterminals.com)

### **About Hanjin Shipping and Hanjin Pacific Corporation**

Hanjin Shipping (President & CEO Young Min Kim) is Korea's largest shipping carrier that operates approximately 60 liner and tramper services around the globe transporting over 100 million tons of cargo annually. Its fleet consists of some 200 containerships, bulk and LNG carriers. Hanjin Shipping has a comprehensive global business network with 4 regional headquarters, 200 overseas branch offices, and 30 local corporations, earning about 90% of its total revenue internationally.

Hanjin Shipping also runs 12 dedicated terminals world-wide including 5 domestic and 7 located in Japan, Taiwan, Europe and the U.S. Three more are scheduled to open: Algeciras, Spain in 2010, Tan Cang-Cai Mep, Vietnam in 2011 and Jacksonville,

U.S. in 2013. Hanjin Pacific Corporation is Hanjin Shipping terminal subsidiary.

You can download more information at [www.hanjin.com](http://www.hanjin.com)

**Contacts:**

**APM Terminals**

**Alexander Fudukidis**

APM Terminals

+86-10-6535-5874

Email: [nascommng@maersk.com](mailto:nascommng@maersk.com)

**Martin Gaard Christiansen**

APM Terminals

Phone:+86-21-2306-2270

Email: [martin.gaard.christiansen@apmterminals.com](mailto:martin.gaard.christiansen@apmterminals.com)

**Hanjin Pacific Corporation**

**Sonya Cho**

Hanjin Shipping

Phone: +82 (2) 3770 6074

Email: [micaela@hanjin.com](mailto:micaela@hanjin.com)