



## PRESS RELEASE

Caribbean Feeder Services, Inc. (CFS) is pleased to announce that Pérez y Cía, its long-time shipping agent and business partner, has together with a consortium of financial investors, acquired CFS from the Harren & Partner Group (HPG).

CFS launched the first independent feeder service in the Caribbean with its inaugural sailing on 1<sup>st</sup> August 1999. Its fleet of vessels, managed by HPG, supported its development and growth. Today, HPG continues to provide 50 % of the vessels deployed in the CFS feeder fleet. Operating a hub-and-spoke network of regular and reliable feeder services for global and regional carriers, CFS today operates a fleet of 16 vessels ranging from 500 teu to 1700 teu capacity calling at 28 ports in the Caribbean with connections in all major transshipment hubs.

For Pérez y Cía, the lead member of this acquisition, this means a return to what its core business was for more than a century. A Spanish company founded in 1853, Pérez y Cía has been active in ship-owning and shipping agency-related activities in the Caribbean Sea for many decades. After some years of not being a ship-owner or operator, Pérez y Cía now sees this as an opportunity to return to its original business and reinforce its position in the Central and South American market. Since 1979, the presence of Pérez y Cía in the area has kept on growing with its own offices in Jamaica, Panama, Colombia, Puerto Rico, Dominican Republic, Trinidad and Tobago, Aruba and Curaçao. With a strong team of 150 employees in the Americas, Pérez y Cía delivers a wide spectrum of shipping agency services to its principals, including CFS. It is this presence in the Americas and its long-standing 20-year relationship with HPG that has made this change of ownership a logical choice when HPG decided to divest CFS from its portfolio of assets, which include 66 vessels and 2,500 employees worldwide.

With this acquisition and the strong backing of its new owners, the management team of CFS, headed by Tom Paelinck as CEO, remains unchanged and will continue to operate and serve the customers of CFS from its offices in Miami, Kingston and Panama. Peter Harren, the founder and owner of HPG, will stay on the board of CFS as its honorary Chairman.