Wallenius Wilhelmsen ASA
Company presentation

“Defining logistics for a world in motion”
This presentation (the “Presentation”) has been prepared by Wallenius Wilhelmsen ASA ("Wallenius Wilhelmsen ASA" or the “Company” and together with its subsidiaries the "Group"). The Presentation has been prepared and is delivered for information purposes only. It has not been reviewed or registered with, or approved by, any public authority, stock exchange or regulated market place.

The contents of the Presentation are not to be construed as financial, legal, business, investment, tax or other professional advice. Each recipient should consult with its own professional advisors for any such matter and advice.

The Company makes no representation or warranty (whether express or implied) as to the correctness or completeness of the information contained herein, and neither the Company nor any of its subsidiaries, directors, employees or advisors assume any liability connected to the Presentation and/or the statements set out herein. This Presentation is not and does not purport to be complete in any way. By receiving this Presentation you acknowledge that you will be solely responsible for your own assessment of the Company, its financial position and prospects and that you will conduct your own analysis and be solely responsible for forming your own view of any refinancing and the potential future performance of the Company’s business.

The information included in this Presentation may contain certain forward-looking statements relating to the business, financial performance and results of the WWL Group and/or the industry in which it operates. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words “believes”, “expects”, “predicts”, “intends”, “projects”, “plans”, “estimates”, “aims”, “foresees”, “anticipates”, “targets”, and similar expressions. The forward-looking statements contained in this Presentation, including assumptions, opinions and views of the Company or cited from third party sources are solely views and forecasts which are subject to risks, uncertainties and other factors that may cause actual events to differ materially from any anticipated development. None of the Company or any other company in the WWL Group, or any of its advisors or any of their parent or subsidiary undertakings or any such person’s affiliates, officers or employees provides any assurance that the assumptions underlying such forward-looking statements are free from errors nor does any of them accept any responsibility for the future accuracy of the opinions expressed in this Presentation or the actual occurrence of the forecasted developments. The Company assumes no obligation to update any forward-looking statements or to conform these forward-looking statements to the WWL Group’s actual results.

Investors are advised, however, to inform themselves about any further public disclosures made by the Company, such as filings made with Oslo Børs or press releases.

This Presentation does not constitute any solicitation for any offer to purchase or subscribe any securities and is not an offer or invitation to sell or issue securities for sale in any jurisdiction, including the United States. Distribution of the Presentation in or into any jurisdiction where such distribution may be unlawful, is prohibited. The Company and its advisors require persons in possession of this Presentation to inform themselves about, and to observe, any such restrictions.

This Presentation speaks as of the date set out on the front page, and there may have been changes in matters which affect the WWL Group subsequent to the date of this Presentation. Neither the issue nor delivery of this Presentation shall under any circumstance create any implication that the information contained herein is correct as of any time subsequent to the date hereof or that the affairs of the WWL Group have not since changed, and the Company does not intend, and does not assume any obligation, to update or correct any information included in this Presentation.

This Presentation is subject to Norwegian law, and any dispute arising in respect of this Presentation is subject to the exclusive jurisdiction of Norwegian courts with Asker and Bærum District Court as exclusive venue.

By receiving this Presentation, you accept to be bound by the terms above.
## Investment highlights

1. Global market leader in the vehicle logistics segment
2. Diversified business model with both Ocean and Landbased logistics
3. Diversified and solid customer base with long term contracts
4. Profitable and positive cash flow despite challenging market
5. Solid platform for future growth and improved earnings
6. New USD 100 million performance improvement program
7. Improving market fundamentals
8. Highly experienced management team with strong track record
Agenda

Wallenius Wilhelmsen in brief

Financial performance

Market and business outlook

Summary and Q&A
Wallenius Wilhelmsen – our history

Wilhelmsen Group founded in Tønsberg, Norway by Morten W. Wilhelmsen

Wallenius Lines founded in Stockholm, Sweden by Olof Wallenius

American Roll-on Roll-off Carrier founded by Wilhelmsen Group and Wallenius Shipping jointly

Merger between Wilhelmsen group and Wallenius Shipping to form Wallenius Wilhelmsen Lines

EUKOR formed as Wilhelmsen Group and Wallenius Shipping acquires the car carrier unit Hyundai Merchant Marine

Wallenius Wilhelmsen changes its name from Lines to Logistics, signaling the shift towards fully integrated logistics services from factory to dealer

Merger to create Wallenius Wilhelmsen ASA as a listed company incl. EUKOR, WWL, American Roll-on Roll-off Carrier (ARC), as well as Wilhelmsen and Wallenius vessels

1861
1934
1990
1999
2002
2006
2017
Wallenius Wilhelmsen is the undisputed market leader for vehicle logistics

KEY FACTS & FIGURES

~125 vessels servicing >15 trade routes to six continents

>18M ~4.5M units for Ocean ~13.5M units in Landbased

7,500 ~1,500 Office workers ~6,000 Production workers

OUR PRODUCTS & SERVICES

1) Not including Holding segment of negative about USD 15 million
Wallenius Wilhelmsens consists of two main segments

**1. OCEAN TRANSPORTATION**

“Market Leader”

**2. LANDBASED SERVICES**

“Full Life Cycle Logistics”

Note: ARC retains a separate and independent management structure
The group is the clear market leader and the #1 operator globally

**Fleet by operator group**

Capacity (1000 CEU)

- **WALWIL**: 900
- **NYK**: 600
- **MOL**: 500
- **K-LINE**: 400
- **HYUNDAI GLOVIS**: 300
- **HOEGH**: 200
- **GRIMALDI**: 100
- **OTHER**: 0

**Fleet characteristics**

- Average max ramp capacity
- Average # of hoistable decks

1) Car equivalent units, a standardized capacity measurement unit
Wallenius Wilhelmsen has a core fleet of 126 vessels and leverages the charter market to balance capacity short term

Fleet development
# of vessels

- Wallenius Wilhelmsen has a core fleet of 126 vessels with 78 owned vessels and 48 vessels on long term charters.
- The owned fleet is relatively young with an average of 12 years and only 1 vessel above the age of 25 years.
- The group strives to have fleet flexibility through combination of owned and chartered tonnage.
- The group actively leverages the charter market to balance capacity both short and medium term (e.g. swaps and spot charterers).
- No further CAPEX planned past three newbuildings with expected delivery in 2018/2019 (installments of USD ~120 millions remaining).
An unrivalled and agile global RoRo network to meet changing demand

About 125 vessels with more than 1,300 sailings and 9,000 port calls per year

Overview of key trade routes
Diversified customer portfolio with long term contracts

Size of cargo segments

- AUTO (~72% of CBM)
- HIGH & HEAVY (~28% of CBM)

Main customers include all major OEMs globally

- Auto
- High & Heavy
- Breakbulk

- Majority of volume from auto
- High & heavy and breakbulk maximize cubic utilization
- Unique handling capabilities for high & heavy and breakbulk

Wallenius Wilhelmsen in brief | Financial Performance | Market outlook | Summary and Q&A
For IMO 2020, Wallenius Wilhelmsen has chosen a balanced approach which gives the best chance of managing risks and costs

<table>
<thead>
<tr>
<th>Commercial</th>
<th>Technical</th>
<th>Financial</th>
</tr>
</thead>
<tbody>
<tr>
<td>Changes in Bunker Adjustment Factor (BAF) clauses and customer contracts</td>
<td>Scrubber installations to allow for use of HSFO on selected vessels</td>
<td>Derivative products and hedging to reduce exposure</td>
</tr>
</tbody>
</table>
The landbased services network is global
Our Landbased services portfolio

Landbased services portfolio

- **Marine Terminals**
  - Stevedoring
  - Custom clearance
  - Receive and delivery
  - Cargo handling

- **Technical Services**
  - Accessory fitting
  - Pre delivery inspections
  - Repairs and rectifications
  - Storage management

- **Inland Distribution**
  - Primarily procurement model

**Main customers**

- **Auto**
- **High & Heavy**
- **Breakbulk**

Main customers include all main OEMs globally.
The last 10+ years has been an exiting journey for landbased

Early 1990s
Southampton and Port Huemne

2005
DAS acquired from Nissan North America (known as VSA)

2009
Castor Green Terminal – our zero emission vision for terminal and processing services

2010/11
EPC's in Panama, Galveston and Dubai

2016
VSA and CAT-WWL 100% takeover Landbased business reaches USD 0.7 bn revenues

2017
Acquisition of Keen Transport, Expansion of Zeebrugge terminal initiated and several new VPCs in North America and Europe being established

- 2005: Defensive strategy

2005 – 2013:
From lines to Logistics

2006
A strategy shift towards fully integrated logistics services from factory to dealer

2009
Pyoengteak terminal in Korea & Investments in two Chinese terminals

2013 – 2016:
The growth engine

2014
MIRRAT terminal concession won

2017 –
Full life cycle logistics

2018
Acquisition of Syngin Technology

"2000"
Zeebrugge in 1999
Baltimore (2001)
Kotka (2003)
Keen Transport makes us the clear market leader in US H&H processing; Syngin Technology the first step into Full Life Cycle Logistics

Keen Transport Inc.

- **Acquisition of Keen Transport Inc.** December 2017 for a total acquisition price of **USD 64 million** on a cash- and debt-free basis (EBITDA multiple of about 5-6x)
- Keen operates **14 High & Heavy Equipment Processing Centers (EPC's)** and a specialty trucking entity in the US
- The acquisition is a strong fit strategically and operationally, yielding some synergies
- Opportunity to **capitalize on the improving fundamentals** of the mining and construction sector, both in the US and abroad

Syngin Technologies Inc.

- **Acquisition of 70% of Syngin Technologies** June 2018 for an expected total purchase price of about **USD 30 million** on a cash- and debt-free basis (EBITDA multiple of about 5-6x)
- Leading **provider of automated logistics solutions** for disposition of used vehicles through an electronic marketplace
- Syngin **streamlines the movement of vehicles** handled by fleet leasing companies & remarketers to auction houses through a virtual marketplace that matches these stakeholders with transportation providers & repair centers
- Combined strength of companies represents a **significant opportunity to scale the business**, not only within the current scope, but also into adjacent customers and geographies
Wallenius Wilhelmsen: “Defining logistics for a world in motion”

**We believe that**
- The world will keep surprising us
- Finished vehicle supply chains will be transformed
- We will see new customers and competitors
- Being lean is critical
- Operating sustainably, ethically and safely is core

**Strategy: Together we are**

**01 Stronger**
- Be the RoRo market leader, unrivalled in HSH and Breakbulk
- Substantially grow landbased, transforming to full life cycle logistics
- Enable our industry’s journey to zero emissions through collaborative initiatives

**02 Smarter**
- Be an industry cost leader to improve our competitiveness
- Be agile through lean and flexible processes
- Use digital technology to work more efficiently

**Our Culture Compass guides us**

- **Courage**
- **Imagination**
- **Trust**
- **Candor**
- **Speed**
Wallenius Wilhelmsen ESG strategy consists of 3 pillars

**Environmental**
- Reaffirm Wallenius Wilhelmsen as a Lean:Green logistics leader

**Social**
- Resilience, appeal and innovation through diversity, training, welfare and outreach

**Governance**
- Effective management and control of operations, in combination with transparency, clarity and proper business practices

**Main Ambition**
- **Environmental**
  - Lobby for progressive and pragmatic outcomes
  - Reduce GHG thru multi-faceted approach

**Key Objectives**
- **Environmental**
  - Nurture Lean:Green innovation to create revenue & savings
  - Prepare for Sulphur 2020

- **Social**
  - Diversity across locations and business units
  - Working conditions and welfare

- **Governance**
  - Training and development
  - Social outreach

- **Financial Performance**
  - Compliance “Top of Mind”
  - Cultivate culture of integrity

- **Market outlook**
  - Committed to best-practice policies and procedures
  - Participate in global networks

- **Summary and Q&A**
  - Wallenius Wilhelmsen in brief
  - Market outlook
  - Summary and Q&A
2018 in brief

Financial results weakened compared to 2017, largely driven by higher bunker prices

Rates remained under pressure, but market fundamentals continued to improve

New legal and funding structure consistent with the business unit structure was established and a large share of the groups debt were refinanced at attractive terms

In late 2018, the USD 120 million in synergy target was confirmed and was immediately succeeded by a USD 100 million performance improvement program

The acquisition of Syngin marked the entry into full life cycle logistics, and together with the establishment of Raa Labs increased our digital capabilities
Group consolidated results 2018

Consolidated results – Total income and EBITDA\(^1,2,3\)

**Total income**

2018: USD 4,065 million, an increase of 6% from last year with increased revenues for both the ocean and landbased segment.

**EBITDA**

2018: USD 606 million, down 14% y-o-y

- Higher net bunker cost (USD 70 million)
- Lower rates (USD 30 million)
- Reduced contracted HMG volumes
- Unfavorable currency movements (USD 20 million)
- Biosecurity challenges (USD 6 million)
- Flat development for landbased

The negative effects were partly offset by underlying positive volume and cargo mix development and realization of synergies.

---

**Comments**

- Total income was USD 4,065 million for the full year of 2018, an increase of 6% from last year with increased revenues for both the ocean and landbased segment.

- EBITDA adjusted of USD 606 million, down 14% y-o-y
  - Higher net bunker cost (USD 70 million)
  - Lower rates (USD 30 million)
  - Reduced contracted HMG volumes
  - Unfavorable currency movements (USD 20 million)
  - Biosecurity challenges (USD 6 million)
  - Flat development for landbased

The negative effects were partly offset by underlying positive volume and cargo mix development and realization of synergies.

---

1) Adjusted for extraordinary items
2) Comparable numbers for FY2016, H1 2016 and Q1 2017 are pro forma numbers as if the transaction had taken place back in time, and adjusted for anti-trust
3) Historical performance adjusted for discontinued business
Wallenius Wilhelmsen with positive results despite weak markets

Group historical net result and EBITDA development

USD billion

EBITDA

Net result

Q1 16 139 0
Q2 16 162 100
Q3 16 143 150
Q4 16 162 200
Q1 17 143
Q2 17 188
Q3 17 193
Q4 17 182
Q1 18 128
Q2 18 159
Q3 18 152
Q4 18 168

EBITDA adjusted for extraordinary items

Net result adjusted for Merger accounting loss and Changes in fair value of the EUKOR put/call option

Comparable numbers for FY2016, H1 2016 and Q1 2017 are pro forma numbers as if the transaction had taken place back in time, and adjusted for anti-trust
Positive volume development in 2018, but lower growth towards end of year

**Volume and cargo mix development**
Million CBM and %

**Comments (forth quarter)**

- The underlying ocean volume development was relatively flat, but volumes were down 9% y-o-y in the forth quarter
  - Planned reduction in contracted volumes for Hyundai Motor Group (about 550k CBM)
  - A few contracts for Europe-Oceania/Asia not renewed due to unattractive rates (about 350k CBM)
  - Weaker spot cargo shipments in the Atlantic (250k CBM)
  - Biosecurity challenges causing delays for the Oceania trade (200k CBM)

- High & heavy volumes down 5% y-o-y driven by
  - Weaker spot cargo shipments in the Atlantic
  - Absence of high & heavy volumes to Turkey (currency crisis)
  - Challenges with biosecurity for the Oceania trade
  - Lower volumes to Middle East and Africa

---

1) Prorated volume (WW Ocean, EUKOR, ARC and Armacup)
2) H&H share calculated based on unprorated volumes.
Rates remain under pressure, but also some positive development experienced for certain liner business

Rate changes and impact for 2018 contract renewals
(Circle indicate size of contract in millions)

Comments

- Rates continued to be under pressure in 2018, and the estimated rate reductions going into 2019 is about USD 10 million, well below the USD 30 million going into 2018

- The group has as part of these negotiations walked away from certain unprofitable business, reduced certain service commitments and won selected new attractive business which more than offsets the negative rate development

- A net positive effect of up towards USD 25 million on an all things equal basis is expected for 2019
About 35% of revenues for the Ocean business will be renewed in 2019

Contract maturity profile for WW Ocean and EUKOR
Percent of revenues maturing by year

<table>
<thead>
<tr>
<th>Year</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>~35</td>
</tr>
<tr>
<td>2020</td>
<td>~15</td>
</tr>
<tr>
<td>2021</td>
<td>~15</td>
</tr>
<tr>
<td>2022</td>
<td>~10</td>
</tr>
<tr>
<td>2023</td>
<td>Not mapped</td>
</tr>
</tbody>
</table>

Examples include Space Charter volumes, rate agreements without agreement period and Key & Liner accounts

Several large H&H contracts
The 2-year performance improvement program is off to a good start

Confirmed and realized improvements
USD million in annualized effect

- The performance improvement program saw improvements in contractual arrangements and voyage optimization in the fourth quarter, confirming USD 55 million of the USD 100 million target.
- The annualized realized effect for performance improvement initiatives were about USD 20 million, derived from voyage optimization and more efficient hull cleaning practices.
- The confirmed performance improvements from contractual improvements will be effective from early 2019.

1 Not adjusted for USD 15 million in negative rate impact from 2018 contract renewals
Balance sheet review – fourth quarter 2018

Balance Sheet 31.12.2018
USD billion

<table>
<thead>
<tr>
<th>Assets</th>
<th>Equity &amp; Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non current assets 6.2</td>
<td>7.4</td>
</tr>
<tr>
<td>Current assets 1.2</td>
<td>7.4</td>
</tr>
<tr>
<td>Non current liabilities 3.4</td>
<td>2.9</td>
</tr>
<tr>
<td>Current liabilities 1.1</td>
<td>3.4</td>
</tr>
</tbody>
</table>

Comments

- Total assets of USD 7.4 billion with equity ratio of 38.8%, up from 38.0% last quarter
- Net interest bearing debt of USD 3.1 billion, down by USD 50 million due to positive cash flow and debt instalments
- Continued strong cash and liquidity position with USD 484 million in cash and about USD 335 million in undrawn credit facilities
Effect on balance sheet

- All leases excluding short term and non-material leases to be recognized on the balance sheet from 1.1.2019
- Leases mainly relate to terminal / other land leases in WW Solutions and long term charters in EUKOR and WW Ocean
- For WALWIL the effects for key ratios are as follows
  - ROCE: Negative effect of 0.7 p.p.
  - NIBD/EBITDA: Limited effect at current level
- According to the company's existing loan agreements, the new standard will not result in breach of debt covenants.

Effect on income statement

- Proforma IFRS 16 figures will be prepared for 2018 to allow for proper comparison with 2019 actuals
DIVIDEND POLICY

“Wallenius Wilhelmsen ASA’s objective is to provide shareholders with a competitive return over time through a combination of rising value for the share and payment of dividend to the shareholders. The Board targets a dividend which over time shall constitute between 30 and 50% of the company’s profit after tax. When deciding the size of the dividend, the Board will consider future capital requirements to ensure the implementation of its growth strategy as well as the need to ensure that the Group’s financial standing remains warrantable at all times. Dividends will be declared in USD and paid out semi-annually”

FINANCIAL TARGETS

<table>
<thead>
<tr>
<th>Key ratios</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity ratio</td>
<td>&gt;35%</td>
</tr>
<tr>
<td>Return on capital employed («ROCE»)</td>
<td>&gt;8%</td>
</tr>
</tbody>
</table>
Board proposes first dividend for Wallenius Wilhelmsen since the merger

Dividend for 2018

- The Board has decided to propose an ordinary dividend of 6 cents per share to the Annual General Meeting in April 2019.
- The board also proposes that the Annual General Meeting gives the Board authority to approve a second dividend payment of up to USD 6 cents per share for a period limited in time up to the annual general meeting in 2020, but no longer than to 30 June 2020.
- In total, the proposed dividend for 2018 is equivalent to USD 50 million.
Market outlook
The market fundamentals continued to improve in 2018

**Auto – modest growth**

Modest growth in auto trade volumes, but sales slowing down towards end of year

**H&H – turning point**

Recovery in global H&H markets with double digit growth for 2017 and 2018YTD

**Market balance – firmer**

Current orderbook at historical low
Market uncertainty has increased although auto analysts remain positive about medium-term growth prospects

Several factors are fuelling uncertainty in the short and medium term:

- Continued risk of trade barriers with implications for both sales and sourcing shifts globally
- Distortions following the WLTP introduction in Europe, both on demand and supply-side (incl. imports). WLTP effect in Q1 and possible longer before a catch up game.
- Increased Brexit uncertainty triggering temporary and permanent production shutdowns
- Softening Chinese momentum. Stimulus: government indicated supportive measures in rural area. However tone of macro policy is still to avoid any big stimulus at this moment. Inventories high
- Higher vehicle prices in the US due to increased finance cost
- Continued emerging-market risk, most notably Turkey and Argentina with severe near-term macroeconomic instability, and geopolitical developments in the Middle East
High & heavy trade remained solid, but momentum keeps softening

- Global construction equipment export growth decelerated to 7% y-o-y, as the global economic expansion is becoming increasingly unsynchronised
  - Imports continued to grow in North America (+12% y-o-y), Europe (+6% y-o-y) and Oceania (+5% y-o-y)

- Global agriculture equipment exports edged down 1% y-o-y
  - Sales and registrations were soft in most key markets, with U.S. (-1% y-o-y), Germany (-11% y-o-y), the UK (-19% y-o-y) and Australia (-1% y-o-y) all declining, while the Brazilian market again strengthened (+20% y-o-y)

Source: IHS Markit | World (major exporters) machinery exports (equipment valued >20 kUSD) | (Avg. units L12M (last 12 months) and L3M (last 3 months) y-o-y %). Data refer to the three-month period ending in
October, 2018, with the exception of imports to Oceania, referring to the three-month period ending in November, 2018.
Low order book and minimal net fleet growth expected for several years

Car Carrier Fleet Orderbook
# vessels equal or above 4000 CEU

<table>
<thead>
<tr>
<th>Year</th>
<th>Order book</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>16</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td></td>
<td>11</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td></td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td></td>
<td></td>
<td>1</td>
</tr>
</tbody>
</table>

- No new orders were confirmed in the quarter
- Four vessels were delivered, three vessels recycled and one converted in the quarter
- Current markets and earnings do not justify new ordering activity

Fleet and demand growth
Percent

<table>
<thead>
<tr>
<th>Year</th>
<th>Demand growth</th>
<th>Net fleet growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Deep-sea shipments forecasted to increase with about 2% per year
- New regulation (IMO 2020) could create extra demand for tonnage
- Marginal net fleet growth (if any) expected for several years

Source: Clarksons Platou
Outlook
Summary & Outlook

- Increased uncertainty around the volume outlook due to slightly softer macro picture
- Market rates remain at a low level, but tonnage balance gradually improving
- Lower bunker prices expected to support profitability in the next quarter due to positive lag effect
- Biosecurity challenges expected to continue in the short term (similar impact as last quarter)
- Rate reductions of USD 10 million going into 2019, well below the USD 30 million effect last year
- Good progress on the performance improvement program will support profitability in 2019
Thank you!
Strong Management Team with +20 years industry experience

Wallenius Wilhelmsen Senior Management team

Wallenius Wilhelmsen ASA
Craig Jasienski
CEO
Rebekka Glasser Herlofson
CFO
Jan Dahm-Simonsen
Organizational development & HR
Målfrid Lundell
Transformation office
Simon White
Group IT

ARC
Eric Ebeling
CEO

EUKOR
Erik Noeklebye
CEO

Wallenius Wilhelmsen Ocean
Mike Hynekamp
COO

Wallenius Wilhelmsen Solutions
Ray Fitzgerald
COO
Experienced Board of Directors with broad industry knowledge and presence – independent Chair and two independent Board Members

Chair of the Board
Håkan Larsson
- Chair of the SteerCo for the WW ASA and Wallenius JVs 2013-2017
- Past CEO for Rederi AB Transatlantic and of Schenker AG

Member of the Board
Marianne Lie
- Board member Noreco ASA, Cecon ASA, Nordic American Tankers Ltd, Nordic American Offshore Ltd
- Past CEO Norwegian Shipowners’ Association

Member of the Board
Thomas Wilhelmsen
- Group CEO Wilh. Wilhelmsen Holding ASA

Member of the Board
Jonas Kleberg
- Chairman and CEO Rederi AB Soya

Member of the Board
Margareta Alestig
- Deputy Managing Director for the Sixth Swedish National Pension Fund
- Past CFO for Broström AB, JCE Group AB and Swisslog AB