



Press Release

December 12, 2018

Proman Shipping AG

Mitsui O.S.K. Lines, Ltd.

Newbuilding Methanol Carrier for Proman Shipping Named *CASTARA*

Wollerau/Tokyo—Proman Shipping AG (Proman Shipping) and Mitsui O.S.K. Lines, Ltd. (MOL) today announced that on November 27, a naming ceremony for a newbuilding Methanol Carrier for Proman Shipping was held at the Hyundai Mipo Drydock (HMD) in Korea.

The vessel was named the *CASTARA* by Methanol Holdings (Trinidad) Limited. (MHTL) CEO Mr. Dennis Patrick. MHTL and Proman Shipping are subsidiaries of the Proman Group.

The *CASTARA* will be the most eco-friendly and fuel-efficient vessel in Proman Shipping's expanding fleet.

David Cassidy, Chief Executive of Proman Group said, "The *CASTARA* is Proman Shipping's first 50,000 DWT vessel and will become the largest vessel in the Proman Shipping fleet. This milestone is testament to our valued and long-term partnership with MOL. While Proman Shipping was only launched in March of this year, Proman and MHTL have a long history with MOL going back to 1995. During this time, we have diversified our products and expanded our reach – from Europe and the US initially, we now ship globally, to Brazil, China, and right here to South Korea, and we look forward to growing further."

He added, "We are grateful to MOL and HMD for their efforts in enabling the completion of this project. We appreciate their support and commitment, and we look forward to continuing to strengthen our partnership in the years ahead."

Masato Koike, Managing Executive Officer of MOL said, "Methanol trade is as dynamic as the shipping industry is and we are observing changes in its trading pattern in recent years. Even the changes are surrounding us, I am confident that the new vessel, with most advanced design, will remain playing vital role in our fleet, transporting methanol. We will continue exploring for even safer, more competent and more efficient transportation contributing to Proman Group and MHTL."



At the naming ceremony

ENDS

About Proman Shipping

Proman Shipping AG is based in Wollerau, Switzerland. The company was established in March 2018 and provides maritime expertise, commercial vessel management and global ocean transportation to the Proman Group of companies. The company manages a fleet of 12 time-chartered chemical tankers. Proman Shipping AG offers safe, reliable and efficient marine transportation services to petrochemical customers both internal and external to Proman, with trading routes in North America, South America, Europe and Asia. Proman Shipping AG focuses on providing a high-quality service to its customers.

About the Proman Group

Proman is an integrated industrial group and global leader in natural gas derived products and services. Headquartered in Switzerland, with assets in the United States, Trinidad and Oman, and ongoing expansion into Mexico, Proman is the world's second largest methanol producer and one of the ten leading fertilizer companies. Proman is also a significant services business, with extensive experience in petrochemical plant operations, petrochemical and power plant construction, product marketing and logistics, and project management. The Group offers a fully integrated, diversified platform across the whole value chain from the production and conversion of natural gas to the marketing and delivery of end products to its customers.

About Mitsui O.S.K. Lines

Mitsui O.S.K. Lines, Ltd. (MOL), as a multi-modal transport group, meets the needs of the era in a wide variety of fields including crude oil tankers, methanol carrier, chemical tankers, product tankers, dry bulkers such as iron ore carriers, coal carriers, and woodchip carriers, LNG carriers and offshore business, car carriers, ferries, RORO ships, and logistics.

MOL's activities are truly borderless, based on the operation of one of the world's largest merchant fleets, backed by expertise and technology developed throughout our over 130-year history. MOL supports the growth of the world economy with the entire globe as our stage, while continually evolving into an excellent and resilient corporate group.

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