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Ignazio Messina & C.

PRESS RELEASE

## The great 'adventure' of Ignazio Messina & C. restarts from Genoa in the container market

### Maiden voyage for the Jolly Rosa. Intimate ceremony at the IMT terminal

The adventure of one of the oldest Italian shipping companies symbolically starts again in Genoa where took place today the intimate ceremony for the maiden voyage of the "Jolly Rosa" the first in the series of four container ships purchased in the second half of 2023. These vessels mark the new course of Ignazio Messina & C. from IMT, the terminal managed in the port of Genoa by Messina, which for years now has been both the operational base of the Genoese fleet and the centre of coordination of a Mediterranean and Italian logistics system and to which the areas of Terminal San Giorgio should soon be added. IMT scored record results in this first month of 2024 both in the container traffic and general cargo.

The new ship marks a turning point in the history of the Messina Group, which has made a radical strategic choice, selling, but partly continuing to manage, the ro-ro container ships that for years had represented the distinctive feature of its fleet and operations, to enter the full container market with full container vessels. Market in which - as emerged today in the ceremony - the Ignazio Messina & C. is determined to grow rapidly through other acquisitions of modern vessels on the market with which it will not limit itself to transporting only containers, but will also continue to acquire exceptional pieces, projects and rolling stock.

The reasons for this turn of direction are to be found in the opportunity provided by the valuation of ro-ro container ships that the international shipping market has secured in these months, the exceptional balance sheet results of Messina, which in the last two years has benefited from the upsurge (now partially reduced) of the freight market for container ships, as well as the changed operating conditions on the Group's typical routes: in the Middle East as well as in the Arabian Gulf and the Red Sea, have come into operation modern container terminals that allow and encourage the use (more competitive) use of full cellular vessels (full container) and thus guarantee strong economies of scale.

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The Jolly Rosa (260 metres long by 32 metres wide, with a gross tonnage of 42,112 tonnes and a transport capacity of 4,387 TEU containers, 360 of which reefer) flies the Italian flag and is registered with the Genoa maritime compartment. The new vessel is now part of an initial nucleus of four full container ships in the range of 4387 to 4600 teu capacity. These are the Jolly Giada, sister ship of the Jolly Rosa, and the two sister vessels Jolly Argento and Jolly Oro, purchased in September last year and already operational on the Genoese Group's lines.

"We have only completed the first phase," said the president Andrea Gais - of a total repositioning plan for our company. A plan that has its strength in the commercial network built up over these years and in a relationship of collaboration with shippers and forwarders in the area where the new ships operate".

"The decision to focus more than before on very important and fast-growing markets, such as the Arab Gulf countries and India/Pakistan, in relation to the growing trade of Mediterranean countries in these geographical areas, also as an alternative to China, is testimony to a desire for growth that we think can materialise in a short time with the purchase of additional full container units also with greater transport capacity to be positioned on our historical and consolidated routes".

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