



October 30, 2013

King Ocean Services and Seaboard Marine Announce Vessel Sharing Agreement in Central America

King Ocean Services and Seaboard Marine today announced a new vessel sharing agreement that will provide customers of both companies with reliable, weekly service on larger ships between South Florida, Costa Rica and Panama.

Through the sharing of vessel space, capacity will increase through using two 2,500-TEU-capacity vessels. The result of the agreement will be a continued high level of service, a more efficient operation, and reduced carbon emissions in the trade lane. When the service commences in late November, each ship will call weekly at Seaboard Marine's PortMiami terminal and King Ocean's Port Everglades, Florida terminal before transiting to Puerto Limon, Costa Rica, and Colon and Manzanillo, Panama. Concurrent with the change, Seaboard Marine will be moving all of its vessels that serve Panama to Manzanillo International Terminals.

"We are very excited that King Ocean will now be able to offer a faster transit time as well as increased operational efficiency and flexibility through this arrangement. We can now dedicate all of our focus to providing customers with our excellent service and solutions in two markets that we've always been very excited about," said Jose Da Costa Gomez, President and Chief Executive. "We look forward to a lengthy partnership with Seaboard Marine and envision this arrangement as being the best in class in the South Florida to Costa Rica and Panama trade lanes."

A vessel will load in Miami and Port Everglades weekly for a Friday departure and then call in Puerto Limon on Tuesdays, Manzanillo on Wednesdays, and Colon on Thursdays before departing north on Saturdays from Puerto Limon. Each carrier will continue to provide its full complement of equipment types used in its Central America service.

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