

PRESS RELEASE

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Solent Stevedores acquires fruit terminal in Southampton

Solent Stevedores Ltd [“the Company”] announces today that it has acquired the assets of Southampton Fruit Handling Ltd [“SFH”] in the Port of Southampton and will take over the running of its fruit terminal on the south coast.

SFH has operated in the port for the past 19 years. Its major customer is The Federation of Tomato Growers and Exporters of Las Palmas which exports fruit from the Canary Islands.

Solent Stevedores’ Chairman Stuart Cullen, said: “We’re delighted to have done this deal which is great news for Solent, for SFH and for the Port of Southampton. This expansion of our operations at the port will enable us to continue SFH’s good work, build on and exploit the full potential of fresh produce shipping from the Canaries and southern Spain and to further cement our excellent relationship with Associated British Ports.”

The Company, based in Southampton for 13 years, runs stevedoring, storage and re-handling of bulk containerised and general cargo operations in Hampshire, on the River Thames and on Guernsey.

Mr Cullen added: “As our business has grown we have said we will look for low-risk, high-value opportunities to expand in which we can use our decades of experience to improve margins and drive efficiencies. Acquiring SFH’s assets is a perfect example of this strategy, and I’d like to commend Pachi González, SFH’s owner, and director Chris Harris, for their part in delivering this deal.”

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Notes to editors:

1. Solent Stevedores Ltd commenced operations in the Port of Southampton in February 2000 and since then the Company has built up an excellent reputation as a proficient and professional cargo handling operator.

In 2007 Solent Stevedores entered a 20 year agreement with Associated British Ports (ABP), owners of the Port of Southampton, to expand the multi-user bulk terminal and enhance facilities.



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2. The Port of Southampton is one of the country's busiest and most successful deep-water ports with facilities to handle virtually any type of cargo. Its natural deep-water harbour and unique double tide allow unrestricted access for the world's largest vessels. ABP Southampton provides VTS & pilotage services throughout Southampton Water and much of the Central & Eastern Solent.