

## News Release

5 August 2019 | *For immediate release*

### **Pacifica Shipping to upgrade with larger vessel**

*Increased tonnage to meet rising coastal and international transhipment demand*

**New Zealand** – Pacifica Shipping today confirmed that it has acquired a larger 1700 teu vessel for deployment on its premium coastal shipping service in New Zealand. The MV *Moana Chief* – which is expected to commence operations formally in September 2019 – will meet growing domestic and international transhipping cargo demand. Pacifica was acquired by The China Navigation Company (CNCo) – parent of Swire Shipping – in 2014.

Swire has been a long-term and active participant in New Zealand’s maritime and transport industry. The first Swire vessel called to New Zealand some 130 years ago. Today, Swire Shipping and Swire Bulk currently operate multiple liner and bulk vessels per month, connecting New Zealand to Australia, Asia, North America, Papua New Guinea, Pacific Islands and the rest of the world. For more information, please visit <https://www.swirecnco.com>

Brodie Stevens, Country Manager, Swire New Zealand, said: “With the acquisition and an increase in tonnage from 1,100 to 1,700 teu, we strongly believe Pacifica will be in a good position to meet rising domestic cargo and transhipment demand. We want to expand the range of valuable domestic transport solutions currently already provided by Pacifica, and this will enable us to do so. Coastal shipping in New Zealand continues to play an important part in the country’s domestic economy. It is also highly complementary with road and rail networks.”

According to a report<sup>i</sup> by Deloitte in 2016, 236 million tonnes of freight are moved within New Zealand annually. The size of container ships has been increasing. Coastal shipping will



continue to play a role in reducing greenhouse gas emissions per container, and will also be a factor in New Zealand manufacturers' decarbonisation of their supply chains.

Additionally, New Zealand's domestic freight volumes are forecast to more than double by 2040, as stated in The National Freight Demand Study 2008, and confirmed again in the NFDS update, completed in 2014 – “Even with massive investment in land transport this increase could not be accommodated by road and rail alone. By growing coastal shipping, New Zealand can take a load off the other transport modes and contribute to a more efficient land transport network. By comparison, in Japan, a country with a similar geography, more than 30% of freight is carried by sea.”

Details of the acquisition are confidential.

**/ End**

### **About The China Navigation Company Pte. Ltd (CNCo)**

CNCo is the wholly-owned, deep-sea ship owning and operating arm of the multinational Swire Group. CNCo was founded in 1872 in Shanghai and started its operations trading on China's Yangtze River. Since then the company has expanded globally while its primary operational focus remains in the Asia-Pacific region. The company operates a global network of multipurpose liner services for the transportation of containerised, breakbulk, heavylift and project cargoes in addition to providing dry bulk and bulk logistics services on a worldwide basis, through its three core operating divisions – Swire Shipping, Swire Bulk and Swire Bulk Logistics.

For more information on CNCo, please visit <https://www.swirecnco.com>

### **About Swire Shipping**

Swire Shipping is the liner shipping division of The China Navigation Company (CNCo) and operates multiple liner trades in Australia, New Zealand, Asia, North America and the nations

of the South Pacific, in addition to providing services to India, the Middle East and Europe. Swire Shipping's network of services operates a versatile fleet of multipurpose ships capable of carrying a wide range of cargoes including containerised, refrigerated, project, breakbulk and heavylift cargoes.

### **About Pacifica Shipping [www.pacship.co.nz](http://www.pacship.co.nz)**

For 28 years now Pacifica has been New Zealand's leading coastal ship operator and domestic cargo carrier. Pacifica offers total transport solutions for producers, manufacturers, exporters and freight forwarders, combining the environmental advantages of coastal shipping with efficient distribution and door to door deliveries. Pacifica currently operates one New Zealand flagged coastal container ship, and is a member of the New Zealand Shipping Federation Inc.

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<sup>i</sup> <https://www2.deloitte.com/content/dam/Deloitte/nz/Documents/finance/New-Zealand-ports-and-freight-report-2017.pdf>