

PSA and Evergreen establish JV for container terminal operations in Singapore

November 26, 2024



Attached photo of the signing ceremony today for use in reporting. [Front row seated from L to R: Mr James Kuo, Dept Head, Investment Dept of EMC, Ms Molly Mok, Chairman of Evergreen Marine (Singapore), Ms Ong Chiew Suan, Head of Corporate Communications and Commercial SEA, PSA, Ms Cheryl Ong, Regional CFO, SEA, PSA.

PSA Singapore (PSA) and Evergreen Marine Corporation (EMC) have formed a joint venture in Singapore to improve operational efficiency and create greater synergies in container operations.

The new JV terminal, set to begin operations by the end of 2024, will provide long-term terminal capacity to support EMC's rapidly growing global fleet in PSA Singapore.

Both companies will continue to strengthen their partnership, focusing on enhancing operational performance, driving digital innovation, and advancing sustainability initiatives.

"PSA is pleased to form this strategic joint venture with EMC, building on our longstanding relationship to enhance collaboration and meet the rapidly changing needs of the maritime industry. By integrating our strengths and capabilities, this mutually beneficial partnership will deliver greater value and deepen the synergies between the two organisations over the long term," stated Nelson Quek, Regional CEO of Southeast Asia at PSA International.

According to the statement, with a shared commitment to technological progress and innovation, PSA and EMC aim to consistently deliver outstanding service and exceed customer expectations.

"Environmentally friendly ships and efficient terminals are at the core of our operations. As the company's business expands, we are always looking for like-minded partners to build high-efficiency terminals in important locations. With the culmination of everyone's hard work comes the launch of Evergreen Marine's first joint venture terminal with PSA. This achievement not only strengthens our

operations in Asia but also marks the beginning of a deeper global partnership between us,” mentioned Y.I. Chang, Chairman of EMC.