

**PRESS RELEASE**

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**Rettig Group to divest Bore to Dutch shipping company Spliethoff**

**Rettig Group Ltd. is divesting its RoRo shipping company Bore Ltd. to the Dutch shipping company Spliethoff's Bevrachtingskantoor B.V.. All activities of the Bore business will transfer to Spliethoff, including all of Bore's employees, Bore's entire fleet of nine RoRo vessels and the strong Bore brand. The 24.8 per cent holding in Försäkringsaktiebolaget Alandia is not included in the transaction and remains within Rettig Group.**

The all-cash deal is expected to close on 30 June 2016 and does not require any approval by competition authorities.

After the successful restructuring programme in 2014-2015 Bore focuses on the Roll-on/Roll-off (RoRo) segment. The nine RoRo vessels are chartered to line operators that transport cargo in the North Sea, the Baltic Sea, the Mediterranean and the Carribean.

The Spliethoff group operates a fleet of over 100 vessels worldwide. Finnish RoRo line operator Transfennica is part of the Spliethoff Group since 2002.

"This is an interesting next step in the development of Bore. Bore will become part of a bigger shipping company that also has long traditions in shipping. The divestment also gives Rettig Group improved flexibility to develop existing businesses within the group or to diversify into entirely new businesses where Rettig Group can add value as a long-term owner", said Tomas von Rettig, President and CEO of Rettig Group.

"The approach by Spliethoff is an acknowledgement of our recent achievements. We have shown to all stakeholders the strength of the Bore brand manifested through our fleet of nine RoRo vessels with competent and motivated crew, both onboard and ashore. Becoming part of the pure shipping company Spliethoff, Bore will be able to develop the fleet and business to meet future challenges within the tough shipping market.", said Håkan Modig, CEO of Bore.

"Over the last years, the RoRo segment has become an important part of the Spliethoff Group activities via group member Transfennica which offers fast scheduled liner services between the Continent and Finland with short transit times. With Bore joining our group we can further strengthen our position in this part of the market and develop new opportunities." said Michael van den Heuvel, CCO of the Spliethoff Group.

"With Bore we aquired a company that is complementary to our existing business. We welcome the Bore employees in the Spliethoff Group and are confident the Bore business will prosper within our Group. As Spliethoff we are always looking for possibilities to grow in our existing markets and Bore was clearly one of these possibilities." said Michel Fransen, CFO of the Spliethoff Group.

**For further information go to [www.rettig.fi](http://www.rettig.fi) or contact:**

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*Rettig Group is a Finnish family business that creates value for generations. We aim for sustainable and long-term value growth through risk diversification and a strong balance sheet. Businesses of Rettig Group are Rettig ICC – indoor climate comfort; Nordkalk – limestone-based products; Bore – RoRo shipping services; insurance company Alandia – an associated company of Rettig Group; and Anchor – Rettig Group’s in-house investment operations. In 2015, Rettig Group had a turnover of EUR 898 million and about 4,200 employees in 28 countries.*

*Established in 1897, Bore Ltd is a shipping company wholly owned by Rettig Group Ltd, with a fleet of nine RoRo vessels under Finnish flag. The Bore fleet provides services with vessels that are highly maintained and designed for year-round service with Ice Class 1A or 1A Super. The Bore RoFlex® vessels are pioneers for sustainable and economical shipping. In 2015, turnover of Bore was EUR 40 million and the total number of employees 214.*

*Spliethoff Bevrachtungskantoor B.V. was established in 1921 by Johan Fredrik Spliethoff as a shipbroker specialising in forest products from the Baltic. Today the Spliethoff Group operates a fleet of over 100 vessels. Its ships sail all over the world and the Group is known for its high quality by constantly keeping the fleet up-to-date, manning it with highly qualified crews and by tailoring its ships to the market in close consultation with the customer. The Finnish Ro-Ro line operator Transfennica is part of the Spliethoff Group since 2002.*