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Administration / KHI

Bore Ltd  
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www.bore.eu

NEWS RELEASE  
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At 14:00

## **Bore, Europe's leading RoRo Tonnage Provider, has been chosen for a long-term charter agreement with UPM for three new vessels**

Bore has signed a new-building contract with Wuhu Shipyard Co.Ltd in China for three (3) new LNG-powered RoLo vessels to be built during 2020-2021. Thereby, Bore's operated fleet will grow to 11 vessels. The new state-of-the-art RoLo vessels will serve under a long-term charter agreement with UPM. Together, showing the power of being Your Partner in Shipping, Bore and UPM have designed the concept for the RoLo vessels to be built by Bore for sustainable sea transportation of UPM's paper products in Europe, combining best features from pure RoRo (Roll-on Roll-off) with LoLo (Lift-on Lift-off) transportation concepts.

The new design of the RoLo vessels will meet the flexible cargo transportation requirements of forest products in different forms. Also, these vessels can take RoRo cargo, be suitable for container transport, be loaded with both high & heavy as well as project cargo thanks to excellent deck strength, but also bulk cargo can be transported using a hydraulic bulk head.

The vessel main particulars are; length 120 m, width 21m, DWT 7,000 and a speed of about 15 knots for suitable and economical transport solutions in the trade. They will have ice-class Swedish/Finnish 1A, and will meet the latest technological, operational and environmental standards.

As a next step in Bore's environmental agenda, these vessels will represent further steps into cleaner emission with dual fuel engines installed, mainly to be operated on LNG fuel. This means, that the vessels will be fueled by liquid natural gas (LNG) which results in a significant (approximately 25%) reduction of CO<sub>2</sub> emissions compared with commonly used marine gas oil. In addition NO<sub>x</sub> and SO<sub>x</sub> emissions will decrease with over about 85 % and 99%, respectively. At the same time the emission of particulate matter (soot) will decrease with 99%.

**Håkan Modig**, Bore CEO announces; "We are pleased that Bore and UPM has agreed on designing and building three RoLo vessels for delivery in 2021 and 2022. For Bore this charter agreement is a major milestone. Together with our customer, the vessels are designed to take our environmental thinking one step further by introducing the LNG engines into our fleet. Also, the special requirements from our customer for their paper product trade have been a driver for the concept. This way of working represents our way of thinking as Your Partner in Shipping."

**Lauri Rikala**, Director Break Bulk Shipping UPM Logistics, affirms; "UPM decided to enter into this partnership with Bore based on the good business and technical knowledge and approach towards innovative and sustainable shipping solutions that Bore has shown. This arrangement is a consistent step in UPM's logistics strategy and will safeguard sustainable, reliable and tailor made shipping solution on long term."

**End**

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## Footnote

### Bore

Bore Ltd is in shipping since 1897 and is today a wholly owned subsidiary of Spliethoff Group. Bore manages and charters eight (8) RoRo vessels to established line operators within Europe. The fleet can offer flexible cargo handling to support our customers' transportation requirements  
[www.bore.eu](http://www.bore.eu)

### UPM

UPM delivers renewable and responsible solutions and innovates for a future beyond fossils across six business areas: UPM Biorefining, UPM Energy, UPM Raflatac, UPM Specialty Papers, UPM Communication Papers and UPM Plywood. UPM employs around 19,000 people worldwide. UPM annual sales are approximately EUR 10.5 billion. UPM shares are listed on Nasdaq Helsinki Ltd. UPM Biofore – Beyond fossils  
[www.upm.com](http://www.upm.com)

### Spliethoff Group

Spliethoff Group is one of the largest shipping companies in the Netherlands. With almost a century of maritime expertise behind it, the Group has a broad portfolio of specialised services in sectors including dry cargo, breakbulk & project cargo (Spliethoff™) project & heavy lifts (BigLift Shipping™), container & Ro-Ro cargo (Transfennica), shortsea (Wijnne Barends™), yacht transport (Sevenstar Yacht Transport®) and tonnage provider (Bore™).  
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