

NEWS
DECEMBER 14, 2015

UASC AND LUKOIL MARINE LUBRICANTS ENTER INTO LUBRICANT SUPPLY AGREEMENT FOR NEWBUILDING PROGRAMME

UASC is currently implementing one of the industry's largest and most technologically advanced newbuilding programmes with seventeen new vessels on order; six 18,800 TEU which are the greenest in the world, and eleven 15,000 TEU containerships. LUKOIL Marine Lubricants has already supplied eight of the 17 container ships with advanced lubrication solutions.

LUKOIL Marine will equip UASC's vessels with iCOLube®, an 'intelligent cylinder oil lubrication' unit optimizing both the performance and overall efficiency of vessel engines. iCOLube® offers environmental benefits such as reductions of CO2 equivalent by up to 13%.

June Manoharan, Managing Director of LUKOIL Marine Lubricants, states "UASC is a strategic customer for us in Middle East and we are very proud to be the lubes suppliers for their modern fleet". She also mentioned "the first two iCOLube® units will be installed in October and November on the vessels Al Zubara and Al Dhail and we are confident they will deliver significant savings and optimal engine condition".

The cutting-edge new vessels have been designed with a focus on cost efficiency and enhanced environmental friendliness. The outstanding environmental and efficiency credentials of UASC's new buildings are firmly demonstrated through their performance, the LUKOIL Marine's iCOLube® will further support UASC's environmental aspirations.

Mr. Carl Jansma, UASC Vice President, Global Procurement Services (GPS) commented on UASC's Supply Agreement with Lukoil, "UASC remains focused on building a premium strategic supply base by stringently selecting high performing suppliers and services providers who can adapt to our processes, support our goals and have the right approach to be shapers of the maritime industry. LUKOIL continues to be a provider with global experience, technical product expertise and strong customer service & supply capability which will ensure our vessel requirements are well catered for under this agreement".

About LUKOIL and LUKOIL Marine Lubricants:

LUKOIL is the leading Russian company in exploring, producing, refining and

marketing petroleum products. LUKOIL was established in 1991 through the merger of a group of oil-and-gas production companies located in the western Siberian cities Langepas, Urai and Kogalym, whose initials form the acronym LUK. In 2007 LUKOIL decided to bring its expertise in lubricants technology to the marine industry. LUKOIL Marine Lubricants was founded as a global sales and marketing business focusing on the production and sales of marine lubricants worldwide.

About UASC:

United Arab Shipping Company (UASC) is a global shipping company based in the Middle East. Founded in 1976, UASC has more than 185 offices around the world. The company is the largest container shipping line in the Middle East region and adjacent markets, covering over 240 ports and destinations worldwide. UASC offers containerized cargo transportation, temperature controlled (reefer) and out of gauge cargo amongst other value added services to a diversified global client-base.