

Press release

Hamburg Commercial Bank refinances seven vessels for Hamburg Bulk Carriers

HAMBURG – Hamburg Commercial Bank (HCOB) has provided Hamburg Bulk Carriers, a shipping company based in Hamburg and Singapore, with 95 million US-Dollar to refinance a total of seven vessels. The Handymax bulkers are between four and seven years old and have a capacity of approximately 43,500 dwt each. The financing has a term of five years. The deal, which was concluded in Singapore, was brokered by Transport Capital, a partner of Hamburg Commercial Bank that specializes in asset brokerage, among other things.

"We are pleased to have acquired Hamburg Bulk Carriers as a new client with a presence in both Hamburg and Singapore. After all, the Asian region is an important hub for the entire shipping industry as well as for us as financiers," said Jan-Philipp Rohr, Global Head of Shipping at Hamburg Commercial Bank. "Our cooperation with Transport Capital as financial intermediary, which we started last year, is bearing fruit in this deal."

About Hamburg Bulk Carriers (HBC)

HBC was founded in Hamburg in 1999 as a bulk vessel operator for key minor bulk cargoes working closely with cargo owners, ship owners, traders and brokers. HBC's focus is the reliable, competitive and efficient service to meet customer requirements. HBC offers technical and commercial management of vessels owned by third parties. With this combination of owning, time charter operating as well as full management the company provides a "One Stop Shipping" service for its customers.

Contact

Thomas Schwitalla
Spokesman Shipping
Phone +49 40 3333-11425
Mobile 0170 48 68 137
thomas.schwitalla@hcob-bank.com

Katrin Steinbacher
Head of Press
Phone +49 40 3333-11130
katrin.steinbacher@hcob-bank.com

hcob-bank.com

HAMBURG COMMERCIAL BANK AG

Gerhart-Hauptmann-Platz 50, 20095 Hamburg, Phone +49 40 3333-0, Fax +49 40 3333-34001 **hcob-bank.com**

Commercial Register: Hamburg Local Court HRB 87366 **BIC:** HSHNDEHH

Tax No.: 27/143/01600 **VAT ID:** DE 813 725 193

Chairman of the Supervisory Board: Juan Rodríguez Inciarte

Management Board: Stefan Ermisch (Chairman), Ulrik Lackschewitz (Deputy Chairman), Ian Banwell, Christopher Brody