

External Press release

Rotterdam, The Netherlands, January 18th, 2021 – Crestline Investors, Inc., a global institutional private capital investment management firm, and Blue Ocean Capital, a European port infrastructure specialist investment firm, announce that they have agreed in principle to acquire Rotterdam Short Sea Terminals (“RST”) from C. Steinweg Group. The acquisition is subject to completion of the works council procedure.

RST is Europe’s largest container hub for short sea shipping with direct services to Western Europe, Scandinavia, Southern Europe and North Africa. From its central location in the Port of Rotterdam, RST processes c. 1.3 million TEU per year via its tri-modal connections.

“We are very pleased to be investing in Rotterdam Short Sea Terminals and becoming part of RST’S growth story. We have with interest been following the company for a long period and are pleased to be able to conclude this transaction. We are impressed with RST’s customer focused approach and operational excellence in an attractive and growing market. We look very much forward to be part of the next journey of RST, where we will be looking to upgrade the terminal and support its continued growth” said Jacob Ingemann Olsen, Managing Partner at Blue Ocean Capital (“BOC”).

“We are enthusiastic to be part of this investment and look forward to supporting the team at RST to take the Company into its next phase of growth and building on its best-in-class performance” said Andrey Panna, Managing Director at Crestline Europe LLP, the European affiliate of Crestline Investors. “We see attractive opportunities for further growth in the industry and are keen to work with the Company and our partners”.

As proud owner of RST, C. Steinweg Group – headed by Ulf Boll, CEO – is pleased to have been part of developing RST into its current leading position in the short sea container market. Going forward, Steinweg has decided to focus on and further build its core business of global forwarding and warehousing for commodities. Steinweg is convinced that the new owners are able to take RST to the next phase of the development.

For the purpose of the RST acquisition and further roll up acquisition opportunities, Crestline and BOC have formed Blue Ocean Terminals Limited. The vision is to become the partner of choice for maritime supply-chain solutions and develop a network of terminals and multi-modal logistics platforms.

About Crestline Investors, Inc.

Crestline Investors, Inc., founded in 1997 and based in Fort Worth, Texas, is a global institutional investment management firm with approximately \$11.3 billion of assets under management. Crestline Europe LLP specializes in direct private capital investments, focusing on resilient industry sectors and asset backed investments in developed markets of Western Europe. Headquartered in Fort Worth, Texas, Crestline Investors, Inc. maintains affiliate offices in London, New York City, Chicago, Toronto and Tokyo. For more information, please visit www.crestlineinvestors.com.

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About Blue Ocean Capital

Blue Ocean Capital, founded in 2015 and based in London and Switzerland, is an investment firm with dedicated investment strategies in port infrastructure and logistics real estate.

BOC is founded on extensive industry experience and a culture of disciplined risk management. BOC's team consists of weathered industry professionals with experience in managing port infrastructure and logistics assets. For more information, please visit www.blueocean.capital

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About C. Steinweg Group

C. Steinweg Group is a leading service provider for base metals, bulk and other commodities and specialises in the fields of storage, handling, forwarding, stevedoring, chartering and other related logistic services. For more information, please visit www.steinweg.com