



May 1, 2025

Dear valued business partner,

Wallenius Wilhelmsen acquires remaining shares in Armacup

We wish to advise you that Wallenius Wilhelmsen has acquired the remaining shares in Armacup, increasing its shareholding from 65% to 100% percent.

The amended shareholders agreement that was entered into in 2022 included a provision for Wallenius Wilhelmsen to acquire the remaining shares in the future. It is this process that has now been finalized. The transaction was closed on April 30, 2025.

The acquisition will further strengthen the synergies between Wallenius Wilhelmsen and Armacup and is a strategic move that will bring growth opportunities in the Asia-Oceania trade through Wallenius Wilhelmsen's market-leading shipping capacity. Further, it will enhance the integrated logistics services offering for customers through Wallenius Wilhelmsen's existing investments in Australia.

To support smooth integration and transition the engagement channels for our customers remain the same. Our teams will work on streamlining processes to improve and simplify customer interaction even further and continue to deliver best in class customer experience.

We take this opportunity to thank Mark Ching, who stepped down from his position as CEO, for his unconditional dedication to Armacup and a successful partnership with Wallenius Wilhelmsen over the past 18 years which has laid the foundation for future growth and success.

The Wallenius Wilhelmsen group is a market leader in RoRo shipping and vehicle logistics, transporting cars, trucks, rolling equipment and breakbulk around the world. The company operates around 125 vessels servicing 15 trade routes to six continents, and a global inland distribution network, 66 processing centres, and seven marine terminals. The Wallenius Wilhelmsen group consist of Wallenius Wilhelmsen Ocean, Wallenius Wilhelmsen Solutions, EUKOR and ARC

Please do not hesitate to reach out to your account manager/sales representative in case you have any further questions in relation to this announcement.

Kind regards,
Armacup