

## PRESS RELEASE

### CHELSEA LOGISTICS BULLISH ON GROWTH, EXPANSION

For 2019, Chelsea Logistics Holdings Corp. (CLC) remains confident about its expansion plans and growth prospects. CLC pursues its focus on expanding and improving further its logistics infrastructure facilities and systems, and also on strengthening its telecommunications base.

As CLC President & CEO Chryss Alfonsus V. Damuy said “our expansion plans complement our current business operations.” At present, CLC’s businesses still primarily revolve around integrated shipping and logistics but due attention is being given to its infrastructure and telecommunications ventures. At its recent annual Stockholders’ meeting, the Company’s shareholders gave their nod to the change in its corporate name to “Chelsea Logistics and Infrastructure Holdings Corp.” along with the shift in its PSE trading symbol to “C” in lieu of “CLC”.

“As the government pushes its ‘Build, Build, Build’ program forward, we are actively looking for opportunities to participate in the development of infrastructure facilities and systems in the country, including ports and airport development and operations and other related facilities,” added Damuy.

After being awarded as the New Major Telecommunications player last November, Mindanao Islamic Telephone Inc. (Mislattel) expects to begin its 5-year rollout plan with commercial operations by 2020. The Mislattel consortium is comprised of Udena Corporation, Chelsea Logistics Holdings Corp., and China Telecom. The presence of a third telecommunications provider allows for greater market competition which according to the World Bank, can boost the Philippine economic growth.

With respect to port development, CLC has submitted its unsolicited proposal to modernize the Sasa port in Davao City and is hopeful of securing this project. The Sasa port, once modernized and expanded, is targeted to handle containers, general cargo and passengers for both international and domestic travel.

“We firmly believe that if we are granted with the opportunity to develop the Sasa port, it would translate to value creation for our stakeholders and promote further synergy within the Group,” Damuy said.

Aside from seaports, Chelsea Logistics was awarded Original Proponent Status (OPS) by the government for its proposal to operate and expand the Davao International Airport in October last year. In early February, National Economic Development Authority (NEDA)-11A Director Ma. Lourdes Lim said in an interview that a presentation will be made to the Investment Coordination Committee-Technical Board (ICC-TB) which is the body which deliberates on programs/project proposals and endorses meritorious proposals to the ICC-Cabinet Committee for approval.

Thus, despite 2018 being a challenging year for the shipping and logistics industry, largely due to the steep surge in fuel prices, CLC’s outlook for 2019 is nothing but positive. CLC Chief Financial Officer Ignacia S. Braga IV in her report to the Company’s stockholders said that the Group is confident in delivering substantial improvement in their 2019 performance based on an estimate of at least 90% availability of its fleet.



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“This year, we continue with our business expansion plans and expect that our shipping and logistics commitments and infrastructure undertakings will enable us to be more competitive and bolster our market position.” Damuy said.

To date, CLC’s fleet is comprised of 12 tankers, 4 barges, 31 RoRo passenger vessels, 16 freighters, 11 fastcrafts, 16 tugboats, and 2 floating docks.

**ABOUT THE COMPANY**

Chelsea Logistics Holdings Corp. (CLC) is the fastest growing shipping and logistics company in the Philippines. Established on 26 August 2016, CLC was created to act as the holding company of the shipping and logistics arm business segments of the Udenna Group of Companies. On August 8, 2017, the Company went public and its shares of stock were initially listed at the Philippine Stock Exchange (PSE). The Company is engaged in shipping and logistics businesses with key segments divided into: (i) Charter, (ii) Passage, (iii) Freight, (iv) Tugboat services, and (v) Logistics services.