

Rickmers Holding AG



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Hamburg, 18 November 2016 - On 15 November 2016 Rickmers Trust Management Pte. Ltd., in its capacity as Trustee Manager of Rickmers Maritime, Singapore, announced that Rickmers Maritime is not in a position to make the coupon payments due on 15 November 2016 to holders of the bond (ISIN NO. SG6QC6000001) issued by Rickmers Maritime.

This announcement and the default on coupon payments have no impact on the financing of Rickmers Holding AG and its subsidiaries:

- Rickmers Holding AG and its subsidiaries on the one hand and Rickmers Maritime on the other do not have any common financing structures; their sources of finance are fully separate from one another.
- Neither does the coupon-payment default on the bond issued by Rickmers Maritime trigger any Cross-Defaults or Events of Default under the terms of the financing structures of Rickmers Holding AG or its subsidiaries.
- Through the sale of all shareholdings in Rickmers Trust Management Pte. Ltd. on 17 October 2016 Rickmers Maritime is no longer controlled by Rickmers Holding AG. From this time forward the equity method will be used to include Rickmers Maritime in the Group's consolidated financial statements as a shareholding in an associated company.

Moreover, the business activities of Rickmers Maritime on the one hand and the Rickmers Group on the other are completely separate from one another. From an overall Group perspective the Rickmers Group merely provides an insignificant volume of maritime services for the vessels operated by Rickmers Maritime. Furthermore there also is no operational impact on the vessels owned by Rickmers Group.

About the Rickmers Group

The Rickmers Group is an international service provider in the maritime transport sector and a containership owner with a global blue chip customer base. It is represented in its main offices in Hamburg and Singapore, in eleven countries and more than 50 sales agencies worldwide. The Group's business activities are divided into three segments: Maritime Assets, Maritime Services and Rickmers-Linie.

In the Maritime Assets segment the Rickmers Group is active as Asset Manager for its own vessels and also for those of third parties. The Group initiates and coordinates shipping projects, organises financing and acquires, charters and sells ships. In the Maritime Services business segment the Rickmers Group provides shipmanagement services for its own vessels as well as for those owned by third parties; these services comprise technical and operational management, crewing, newbuild supervision, consultancy and insurance-related services. In the Rickmers-Linie business segment the Rickmers Group operates as a shipping line for breakbulk, heavy lift and project cargo, and additionally offers individual voyages.

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