

Press release

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Stena Sonangol Suezmax Pool celebrates 15 years of successful cooperation

The successful Stena Sonangol Suezmax Pool, established in 2005, presently consists of about 20 high-quality and fuel-efficient Suezmax tankers. Stena Sonangol Suezmax Pool is operated as a 50/50 joint venture between the Swedish leading innovative tanker owner Stena Bulk and the Angolan state-owned oil company, Sonangol. The pool, headed from Houston, also manages chartering and operations of the pool's vessels from the offices in Gothenburg and Singapore. The vessels sail in the spot market worldwide.

The discussions for a joint pool of Suezmaxes were initiated between Mark Heater of Sonangol and Kim Ullman of the Stena Group, grounded on the partners' shared core values of high quality, long-term perspective and customer focus.

The pool is still based on shared values in quality and a long-term customer approach. "One of the goals is to expand the pool, through partnerships and external partners," says Johan Jäwert, SSSP Pool Manager and Head of Stena Bulk USA. "The pool structure is constantly updated to meet the latest requirements of both external and internal factors to stay relevant and be an attractive option for owners to place their vessels."



Fifteen of the tankers in the pool are owned by the owners of the Stena Sonangol Suezmax Pool, three are time chartered and three are commercially managed.

"The pool set-up has numerous advantages, such as gaining access to a larger market position and, in general, the ability to spread the risks arising as a result of fluctuations in a volatile market," says Aderito Pereira, SSSP Pool Manager. "Access to our global network with support and a high utilization rate as a result of our operational excellence are also important factors."

“We have been extremely successful and are one of the foremost, in comparison to both the index and other competing pools,” says Erik Hånell, President and CEO, Stena Bulk. “Our pool has been the best-performing Suezmax pool for 12 of the past 15 years, which is largely a result of our customer focus where innovation, performance and quality are prioritized.”

“Over the years, we have expanded with the addition of a number of Suezmax tankers of the latest design and with the highest environmental class,” says Joao Almeida, President of Sonangol Marine Services. “In both partners strategic investments, we focus very much on energy efficiency and, with the help of our technical development department, we make sure that we are at the cutting edge when it comes to both safety and the environment. But we are also evaluating our existing vessels in order to find solutions for further fuel savings.”

Orbit platform provides greater efficiency

Orbit, a digital platform developed inhouse, is used by the pool and is very useful both for chartering and operations. We can offer our customers increased productivity and it allows us to make better and faster decisions based on vast and structured data sets.

Diversified personnel

This interaction between the two companies has added tremendous value to the pool’s success. The pool has very strong teams with all offices staffed by representatives from both companies. This creates diversity with several cultures, enabling the pool to be agile and open to change.

Celebration

The 15-year anniversary celebrations started in Houston this week and will continue in London and Singapore during the year. We will be celebrating this milestone by showing our appreciation for our customers’ and partners’ support, both in years past and in the years to come.

Photos

- 1) Mingle at celebration in Houston on Wednesday
- 2) Aderito Pereira and Johan Jäwert, Stena Sonangol Suezmax pool
- 3) Mark Heater, Sonangol and Dan Sten Olsson, Stena AB
- 4) Erik Hånell, Stena Bulk, Kim Ullman, Concordia Maritime, Mark Heater, Sonangol Marine Services, Dan Sten Olsson, Stena AB
- 5) Joao Almeida, Sonangol Marine Services
- 6) Carlos Vicente, Sonangol Shipping Holding, Kim Ullman, Concordia Maritime, Mark Heater, Sonangol Marine Services, Erik Hånell, Stena Bulk, Joao Almeida, Sonangol Marine Services

Approximate technical data for a Suezmax tanker:
Length: 270 metres; beam: 50 metres; deadweight: 160,000 tons

For further information, please contact:

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Stena Sonangol Suezmax Pool is a unique joint venture between Stena Bulk, a leading innovative tanker Owner, and Sonangol, the Angolan public sector energy company. To learn more, visit www.stenasonangol.com

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With offices in seven countries, **Stena Bulk** is one of the world's leading tanker shipping companies. The company controls a combined fleet of around 115 tankers. Stena Bulk is part of the Stena Sphere, which has more than 20,000 employees and annual sales of 8 billion USD. www.stenabulk.com

Sonangol

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Sonangol is a diversified business centered around oil and natural gas. More than 30 subsidiaries and joint venture companies are now part of Sonangol group. The company is a key player in the African oil market with operations in oil concessions, oil exploration and production, refining, marketing and shipping. To learn more, visit www.sonangol.co.ao

