

NovaAlgoma Cement Carriers Limited Awarded Long-Term Charter by Lafarge Canada Inc.

LUGANO, Switzerland, June 28, 2017 /CNW/ - NovaAlgoma Cement Carriers Limited ("NACC" – www.novaalgomacc.com) is pleased to announce that NACC Shipping Canada Limited, its wholly owned subsidiary has been awarded a long term time charter agreement with Lafarge Canada Inc., for the provision of a modern pneumatic cement carrier early in 2018.

To create the new cement carrier, a modern bulk carrier owned by NACC will be converted into a state of the art and energy efficient pneumatic cement carrier. The converted cement carrier will have maximum cargo deadweight in excess of 12,500 tonnes.

The cement carrier conversion process will take place over the next ten months, following which the vessel will immediately commence transportation service for Lafarge Canada, under Canadian flag. The vessel will primarily carry cement from Lafarge Canada's production facility located in Bath, Ontario to distribution facilities throughout the Great Lakes but the vessel will be capable of other services for Lafarge. NACC Shipping Canada will operate and manage the vessel in Canada. "NACC is very pleased to be awarded this long term contract with Lafarge Canada following their very rigorous bid process" said Wayne Smith, a Director of NACC.

NACC is a joint venture of Algoma Central Corporation and Nova Marine Holding SA. NACC was created in early 2016 to build a global fleet of cement carriers supporting infrastructure projects world-wide. Starting with just three operating vessels and two projects under development, NACC now has a fleet of nine cement carriers and three cement vessel projects are under development.

SOURCE NovaAlgoma Cement Carriers Limited

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