الخليـج للملاحـة القابضـة (ش.م.ع)
Gulf Navigation Holding PJSC

Press Release:

"Gulf Livestock 2" completes Dry Dock and Sails Off

securing a 5-year charter contract

Dubai, UAE, 20 February 2021: Gulf Navigation Holding PJSC ("GULFNAV"), the only maritime and shipping company listed on the Dubai Financial Market, announced that its Livestock Carrier Gulf Livestock 2 ("GL2") has finally set sail after months of being docked for extensive maintenance work. After which the vessel's class major certificate has been validated for the next 5 years.

Although 2020 has been an incredibly tough year for the transport of cargo globally and domestically due to the COVID-19 pandemic and its impact on livestock carriage in general, GL2 was able to successfully complete its major repair work that took place in Ozata Shipyard in Yalova, Turkey. The vessel was refurbished to safely accommodate and transport livestock cargo.

With the capacity of carrying 6,500 cattle, GL2 entered a 5-year bareboat charter contract with Mira International Shipping with a value of 5.5 million dollars in net proceeds. The employment of the vessel is anticipated to enhance the liquidity of the company, generate improved revenues and increase profitability for the next few years.

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About Gulf Navigation Holding:

Gulf Navigation Holding PJSC ("GNH") is a fully integrated and synergized organization with a multifunctional business. It is the only maritime and shipping company listed in the Dubai Financial Market since February 2007 under the symbol "GULFNAV". The company is headquartered in Dubai, with branch offices inside the port of Fujairah, Khorfakkan, Abu Dhabi and an overseas office in the Kingdom of Saudi Arabia. The company has a fleet of chemical tankers, livestock transport vessels, operation support vessels, marine services, and ship repair operations. As an ISO 9001:2015 certified company accredited by Bureau Veritas, GNH is committed to adhering to the requirements of the international management code for the safe operations of vessels, pollution prevention and environmental control, including compliance with all the applicable international laws, regulations and requirements. GNH constantly works to upgrade its operations and provide high-quality services to local and international markets. This opens new opportunities to improve GHN's services to existing customers while attracting new customers.

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