

## NEWS in BRIEF

### New ISS forwarding unit

The Investment Corporation of Dubai has established ISS Global Forwarding, a wholly owned subsidiary focused on supply chain logistics. It is the result of a strategic directive to separate Inchcape Shipping Services (ISS) into two standalone companies.

### APMM sticks with Damco

AP Møller-Mærsk (APMM) will maintain its Damco freight forwarding entity as a separate business under its own brand, as part of a reorganisation that will see the Danish giant combine its ocean and supply chain offerings.

### LP partners with Rhenus

USA-based Logistics Plus and Germany's Rhenus Project Logistics are joining forces to transport equipment for the modernisation of two lignite-fired coal power plants in Turkey. The project began in the fourth quarter of 2018 and will continue for approximately two years.

# CEVA and CMA CGM deepen partnership

**C**EVA Logistics plans to broaden its partnership with CMA CGM through the acquisition of the latter's freight management business and the provision of an exit option for CEVA shareholders.

For shareholders wishing to exit their investment in CEVA Logistics, CMA CGM will offer CHF30 (USD30.06) per share. This exit alternative will be provided in the form of a tender offer by CMA CGM that is open to all shareholders.

The two companies have agreed that CEVA Logistics will remain a listed company with an arm's length business relationship with CMA CGM.

The latest agreement between



CEVA and CMA CGM follows DSV's withdrawal of a revised offer to acquire CEVA Logistics for CHF30 (USD30.06) per share. DSV said that it decided not to pursue

the acquisition "based on the unwillingness of the board of directors of CEVA to engage directly with DSV at the price per share offered".

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## Sarens enters Taiwan market

In a bid to capitalise on Taiwan's emerging wind energy industry, Sarens has established a new company in the country. Sarens said the newly formed entity is well positioned to take advantage of the Taiwanese government's positive offshore energy policies.

Taiwan is expected to award a total of 10.5 GW in grid

capacity for offshore wind contracts, and is already on track to add 4.06 GW of offshore wind power by 2025, said Sarens.

The Belgium-headquartered company intends to maintain a fleet of SPMTs in Taiwan, as well as SGC-120, SGC-90 and CC-8800 heavy-duty cranes.

It will also provide onshore logistics for offshore projects.

## Fesco wins nuclear contract

Atomstroyexport has contracted Fesco Transportation Group to deliver equipment for the construction of the Rooppur nuclear power plant in Bangladesh.

As part of the agreement,

Fesco will transport general and oversized cargoes, with a total weight of more than 6,700 tonnes, from Russia to the project site. The Rooppur nuclear site is located 160 km from Dhaka.

## Conceptum opens Toronto office

Germany's Conceptum Logistics has strengthened its presence in the North American market

by opening an office in Toronto, Canada. The office will be led by Erik Hemphill.