

Sarens Joins Force with the Shipping and Marine Giant of Turkey

Sarens forms a Joint Venture with Makzume to expand its operations in Turkey and neighbouring countries

Turkey with its commercial capital Istanbul, has developed as the hub of the extended regions including Black sea countries, Caucasus, some of Central Asian countries, and East Mediterranean/North Middle East countries. Owing to its strategic geographic and geopolitical position in the region, the market is bound to grow in the coming years with an increasing growth to be experienced in the energy and communication markets.

To tap into the market, Sarens decided to form a joint venture with Makzume. LAM or Makzume is a service company revolving around shipping, marine and logistics. They serve the ship-owner and charterer industry, providing from simple to complex solutions for a vessel in any part of the world. In ports they provide services from stevedoring to custom clearance services for containers or pure car carrier giants.

Executive Board Member of Makzume, Selim Makzume says, "The LAM Group of Companies (Makzume) is very excited to partner with Sarens as 'Sarens Makzume'. This venture will bring to our group a missing link for providing heavy lifting and specialized transport solutions to the industrial project industry in the region. We see in Sarens the same values we have inherited from our family and carried on today by us and our colleagues". He further adds, "The JV will bring-in an experienced group to our region, at a time when the region's energy and communication infrastructure is developing rapidly, mainly the nuclear power sector. We are convinced that our local knowledge, professionalism, and experience in shipping, marine, and logistics, combined with the know-how and excellence of Sarens will bring quality services to the market."

The JV will make cranes, SPMTs, and barges available for clients for rent as well as special projects. The markets served include Romania, Turkey, Georgia, Armenia, Azerbaijan, Turkmenistan, Uzbekistan, Syria, Lebanon, and Libya. The clients could reach out to the company by email, phone and the office located in Istanbul. Our contact details are available on both www.sarens.com and <u>www.lam.com.tr</u>.

About Makzume

LAM - Lyonel A. Makzume Shipping Agencies Co. Inc., founded in 1944 in Iskenderun, Turkey, is today more than a leading shipping agency in Turkey, and has developed into a group of shipping and logistic services companies. Today, through its various fully or partly owned companies, LAM has evolved into a 'group of transport companies' and offers a complete range of shipping and marine services, transportation and logistics services. The company annually handles over 100,000 Teu containers, 1,500 strait transits and port calls in three countries, over 3,000 tons of air cargo, as well as many more other logistic services for a total turnover of more than USD 100 millions. (www.lam.com.tr)

About Sarens

Sarens is the global leader and reference in crane rental services, heavy lifting, and engineered transport. With state of the art equipment, value engineering, one of the world's largest inventories of cranes, transporters, and specialty rigging equipment, Sarens offers creative and intelligent solutions to today's heavy lifting and engineered transport challenges.

With more than 100 entities in 65 countries operating without borders, Sarens is ideal partner for small-scale to mega scale projects. Sarens currently employs 4195 highly skilled professionals who are prepared to support the clients' requirements around the globe and across every market sector. (www.sarens.com)