



Gulf Navigation Holding and Polimar Turkish Holding

Establishing a Partnership in the field of Maritime Agencies, shipping Services and Marine Products

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In line with the global business Transformation and plans of the company's strategy to expand their marine business and diversify their services to the highest international standards, Gulf Navigation Holding and Polimar Turkish Holding decided to enter into a Global Strategic Partnership as Emirati and Turkish Partners in the field of Maritime Agencies, Vessels' Services and Marine Products to provide an integrated set of marine services to support a wide range of its customers in the Oil, Gas, Offshore Vessels, Container Liner Vessels, Bulk carriers, Cruise Ships, yachts and Marine facilities.

Through this partnership, Gulf Navigation Holding will capitalize on its existing shipping agency & marine product services and will be able to expand its services to wider range. Gulf Navigation Holding will be able to serve the vessels of its customers in the major trading ports worldwide in addition to the UAE's Ports. According to this agreement the Maritime Agency Fleet of the Gulf Navigation Holding will grow from (4) service boats to (10) crews, tugs and offshore support vessels with a value of 3 Million USD per vessel and the expected Revenue from this partnership will be around 27 Million USD.



This Partnership Agreement was signed in Gulf Navigation Holding Group headquarter in Dubai – UAE between “Gulf Navigation Maritime LLC” which is a subsidiary of Gulf Navigation Holding Group and “Polimar Turkish Holding”. The new Joint venture company will be a subsidiary of Gulf Navigation Holding Group and will be headquartered in Dubai starting from this month.

Polimar Turkish Holding is one of the International Specialized Companies in the provision of high quality shipping services to a substantial number of international shipping organizations since 1996. Polimar worked for many years to expand its relations through establishing a strong business relationships with Port Authorities, Chamber of Maritime Shipping, Local Shipyards and Workshops. As a consequence of this, Polimar Turkish Holding was able to provide high quality services in terms of cost, productivity and outstanding service to their customers. Furthermore, Polimar has a distinguished experience especially in the Vessels’ Services Agencies and considered as an Exclusive Agent for International Famous Companies. Polimar owns many branches in Turkey, Bulgaria and Greece and its services expanding to the ports of Istanbul, Tuzla, Yalova, Canakkale, Piraeus, Dubai, Bourgas, Suez, Gibraltar and Novorossiysk.

HE Khamis Juma Buamim, Board member, Managing Director and Group CEO of Gulf Navigation said “the Group is proud and pleased for this Strategic Partnership and we are confident that step will contribute significantly in the process of expanding our services and commercial business to different parts of the world and raise the level and quality of services provided to our customers and raise the value of the company and its position in the local and global markets

Mr. Aydin Alaftan, the President of Polimar Denizcilik ve Ticaret Ltd and AKASHI Ship Management SA Athens – Greece “is very pleased to announce arranging mutual business activities between UAE & Turkey in respect of all shipping Maritime business including but not limited of partnership in the Joint Ventures in the ship buildings, ship management, ship owning, chartering, ship repair, in addition to investment in marine tourism, yacht marina and marine hotels to improve in all respect of business in UAE, neighbor countries and Turkey through this partnership.

Furthermore Mr. Aydin Alaftan also is the president of Foreign relationship of Turkish ship building association, with this partnership with Gulf Navigation Holding there will be great opportunities of cooperation in the Maritime field between our region and Turkey.

Gulf Navigation Holding is working to achieve its vision to diversify its business, increase the assets and create shareholders added value as listed company in the Dubai Financial Market and owns several vessels and provide Integrated Marine Services and specialized in the transports crude oil and chemical products responsibly and safely in a sustainable manner, and to be among the industry leaders in these sectors.