Press Release

Gulf Navigation reveals its new branding to further expand internationally

Efforts enable the company to transform in a short period of time by adopting a strategic plan based on a comprehensive approach, while supporting growth and development and providing an environment that encourages innovation, creativity and outstanding performance

Dubai, UAE, 10 July 2017: The Dubai-based Gulf Navigation Holding PJSC, listed on the Dubai Financial Market under “GULFNAV”, has recently unveiled its new branding of its Group of companies, marking a new phase of its global position and competitiveness. The new branding will contribute to taking the Group to “A Broad Vision to a New Horizon” to become one of the best innovative organisations in the maritime industry.

The move builds on Gulf Navigation Group’s strategy to provide comprehensive and diversified services in the transport, maritime and ship management and operations sector, adding value in terms of evaluation, performance, operational efficiencies and the ability to reach targets. The Group constantly works to modernise and upgrade its operations and provide high-quality services to local and international markets. This opens new opportunities to improve its services to existing customers while attracting new customers.

H.E Abdullah Saeed Bin Brook Al-Hemeiri, Chairman of Gulf Navigation Holding stated “The maritime economy is considered as one of the top priorities by our leadership in the UAE and it’s an essential alternative to the economical capabilities for our future generations. Therefore, we came up with our new branding to reflect our long term expansion plans and project development. We consider innovation and excellence as main pillars which diversify our investments in the UAE. We are definite about our resources with massive potential empowered by our deep knowledge in both local and global markets. This will maximize our profits in all our business sectors. Accordingly, I need to thank my team who has accomplished major transformation in the company’s operations and profitability within a very short period of time. We aspire to be one of the regional and global leaders in the maritime sector.”

H.E Khamis Juma Buamim, Board Member, Managing Director and Group CEO of Gulf Navigation Holding, said: "Since the company initiated its new beginning towards developing performance and expanding scope of work, we have addressed a wide range of internal and administrative issues that are directly related to the company’s capabilities and services. Corporate communications and branding have been at the core of our interest. Making real development in this area will make it easier for our customers and investors to keep up with our new areas of work and innovative products. That’s why, we decided to have a new modern brand that will be the centre of our marketing performance development, and reflects our diverse services to the maritime sector and our international and strategic partnerships. The new trademark will be a starting point towards strengthening our market position to meet the aspirations of our investors, shareholders, customers and business partners.”

Buamim emphasized “Launching our new branding marks a new phase in media communications to rebuild the brand image of the Group as a whole and consolidate its market position as a leading supplier that has national expertise and global competitiveness, enabling us to reach global customers. We have developed a comprehensive strategy with key performance indicators to ensure continuous growth and development, and guarantee greater returns for our partners and shareholders who trust us and believe in the company's overall development to a full range of specialised maritime services. We promise our partners and customers that our new brand will be one of the company's key assets just like big international brand names.”

Significant growth and key transformation

The company has achieved significant profit growth, indicating a strong financial shift. According to the financial report, the company posted a net profit of AED 8.8 million ($2.4 million) in Q1 of 2017, with an increase of 39% compared to AED 6.3 million ($1.7 million) in Q1 of 2016. The company has also succeeded in rescheduling the debts of its vessels, which will enable it to focus on exploring new areas for growth and expansion of its operations in different areas of ship services and repair, specialised maritime transport and shipping.

In a pre-emptive move, the company is currently taking the necessary measures to issue Islamic Sukuk, with a total value of $250 million through a public offering that is repayable at a profit rate of not more than 10%.

Eng. Omar Abu Omar, President of Maritime and Operations Management at Gulf Navigation Holding clarified, "This is the best time to re-evaluate and update the existing branding to reflect our vision and plans for future growth and expansion locally, regionally and globally. We are confident that the new brand will totally reflect our current business model, taking into account shareholders and partners in the planned expansion of comprehensive maritime activities and services. We are fully committed to service quality and the highest international safety, security and environmental standards. This move underlines the company’s innovative and creative capabilities and our efforts to move forward.”

Towards global reach

Buamim highlighted the company's strategic plans and efforts to seize opportunities and build diverse global strategic partnerships to become a multi-business enterprise. The company has entered into several regional and international partnerships to provide its services not only in ship ownership and management, but also in ship maintenance and construction, maritime agencies, technical consultancy and maritime project management. This in turn, will contribute to achieving the company's vision to diversify its businesses and increase its assets and added-value to shareholders. The company will become a “one-stop shop” that provides integrated maritime services according to highest international quality, security and safety standards. Buamim pointed out that by Q2 of 2020, the company's fleet will double to 20 ships. The company will receive 6 vessels, with a new vessel every four months starting from Q2 of 2018.

-Ends-

About Gulf Navigation Holding PJSC:

Gulf Navigation Holding PJSC (GNH) and its group of companies own and operate chemical tankers. It is the only maritime and shipping company listed on the Dubai Financial Market.The Company was listed in February 2007 and trades under the symbol “GULFNAV”. The Company is committed to meeting 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. An ISO 9001:2008 certified Company accredited through Bureau Veritas and Ship Management is accredited by Det Norske Veritas (DNV) for both International Safety Management (ISM) and International Ship Security Certification (ISPS Code).

For further details, kindly contact:

Effat Mostafa

PR & Communication Manager

Tactics Creative Communication

Tel: +971 4 4518636

Fax: +971 4 4518646

Mobile:+971 554147882

E-mail: effat@tactics.ae

P.O.Box: 9621 Dubai U.A.E

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

Business Bay - Churchill Tower - Office 502