

Steven Yoogalingam

Appointed as Managing Director of Suez Canal Container Terminal

Cairo, 29 March 2021 - Mr. Steven Yoogalingam is appointed as the new Managing Director of Suez Canal Container Terminal (SCCT) effective 1st April 2021, following Mr. Lars Vang Chirstensen - Former Chairman & CEO of SCCT.

Throughout his vocational journey, Mr. Yoogalingam has served in various operational, commercial and leadership positions. Most recently & for almost four years, he has been the Managing Director of APMT Aqaba in Jordan. With witnessed international background, SCCT's new Managing Director has diligently worked for several terminals worldwide; including APMT joint-venture terminal Tanjung Pelepas in Malaysia. Graduated from King's College London with Bachelor Degree in Law, Yoogalingam complemented his studies with several accredited certificates from prestigious institutions worldwide.

Mr. Yoogalingam highly valued the trust placed in him by Suez Canal Container Terminal's Board of Directors. He stated: "I extend my deepest gratitude to SCCT's Board, and wish to thank in particular Mr. Lars Vang Chirstensen, Former Chairman & CEO. Christensen's witnessed accomplishments have greatly reinforced the company's productivity and competitiveness over the past years. Since inception in 2014, SCCT and Maersk Group have been committed to serve the Egyptian economy through supporting ongoing development in the Suez Canal Axis. Striving hard to periodically revamp our operations, we maximize Port Said East port's prominence among the Eastern & Southern Mediterranean's harbors."

Regarding SCCT's vision for the future, Mr. Yoogalingam said: "Hand in hand with the Government and Suez Canal Economic Zone, we further optimize SCZone's mega projects & promising industries towards achieving Egypt's Vision 2030. Thanks to its prospective investment plan, SCCT thrives as the 'best in class' transshipment terminal in the Region and Egypt's gateway to the world."

Suez Canal Container Terminal (SCCT) is part of the Maersk group. APM Terminals, the terminals arm of Maersk, holds majority share with 55% and also the management and operating responsibility. COSCO with 20%, Suez Canal Authorities with 10.3% and National Bank of Egypt with 5% are the other major shareholders. The balance 9.7% is held by the Egyptian Private Sector.