

Statement pertaining to Ever Given Arrested by Egyptian Court

14th April 2021

Regarding media reports that Evergreen Line's chartered vessel Ever Given (the "Vessel") has been arrested by the Court in Egypt, Evergreen would like to state the following:

Evergreen was informed by the Japanese shipowners of M.V. Ever Given today (14th April) that the Vessel had already been officially arrested by the Court in Egypt on April 13, 2021.

In accordance with the information from U.K. P&I Club, the protection and indemnity insurer for the Vessel, the shipowners received a claim from Suez Canal Authority ("SCA") for the sum of US\$ 916 million on April 7, 2021, to cover losses during Ever Given's grounding in the Suez Canal. The amount includes a US\$ 300 million claim for salvage bonus and a US\$ 300 million claim for loss of reputation and so on. During the meeting between the shipowners and SCA on April 12, 2021, no consensus was reached as SCA's claims are largely unsupported and lack any detailed justification. The following day (13th April), SCA immediately filed an application to arrest the Vessel and this has been granted by the Court.

In order to lift the arrest order as soon as possible, Evergreen is urging all concerned parties to facilitate a settlement agreement to be reached. Meanwhile, Evergreen is investigating the scope of such a court order and studying the possibility of the Vessel and the cargo on board being treated separately. Evergreen assures to do its utmost to complete the mission entrusted by its customers with all due dispatch and to keep all adverse impacts to minimal level.

UK P&I Club information: <https://www.ukpandi.com/news-and-resources/press-release-articles/2021/ever-given-grounding-in-suez-canal/>

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