



GRAM CAR
CARRIERS

Marine Money – Oslo

8 June 2023

Supporting the
green mobility shift.



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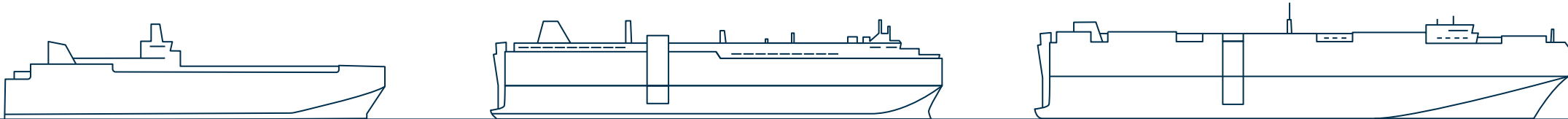
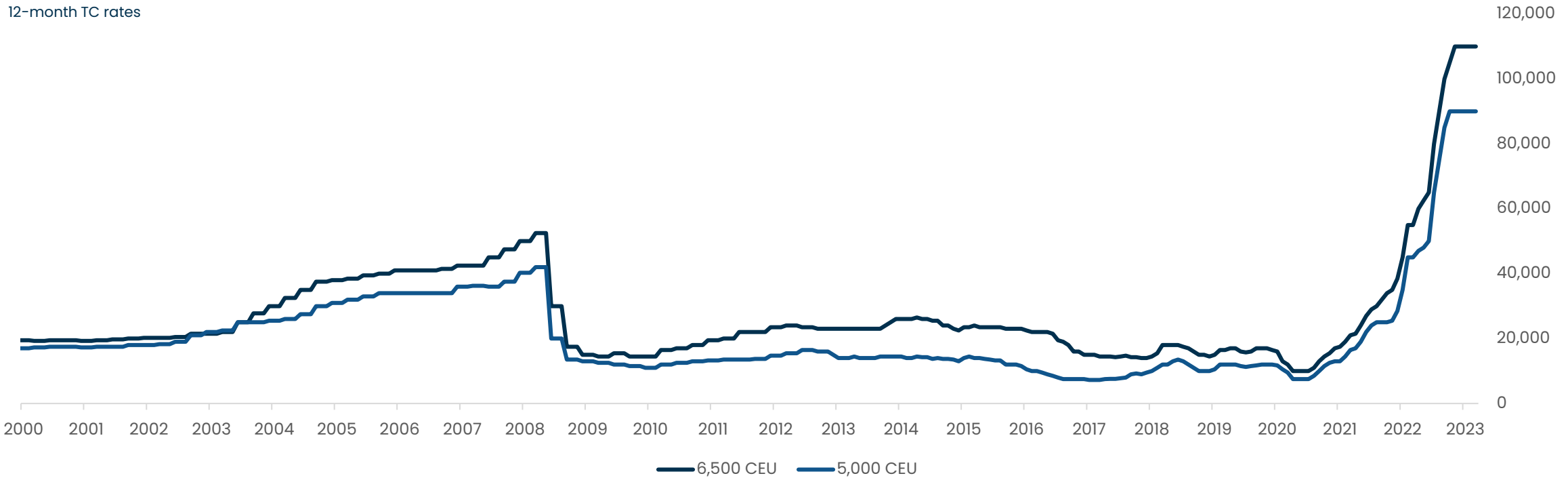
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When strong demand meets limited supply great things happen

12-month TC rates

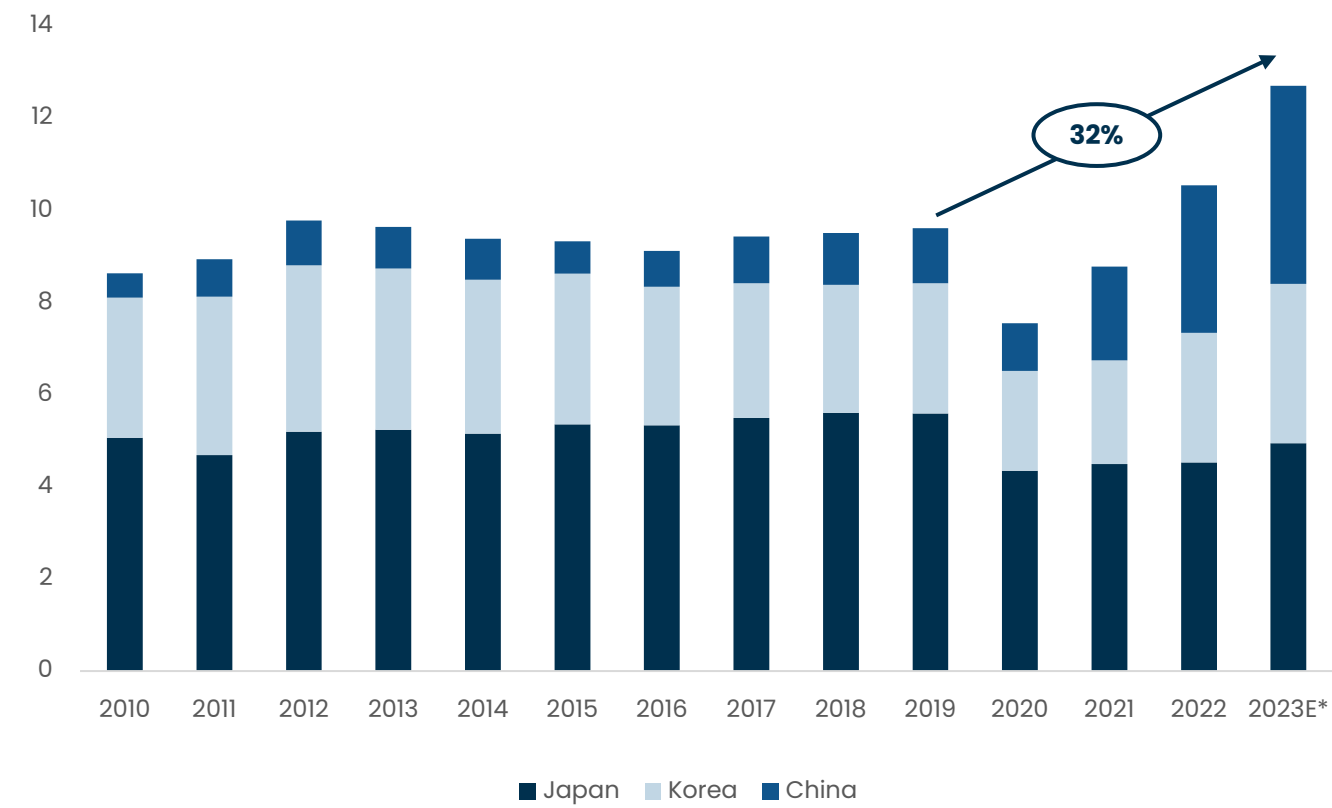


1) Source: Clarkson Research Services Limited

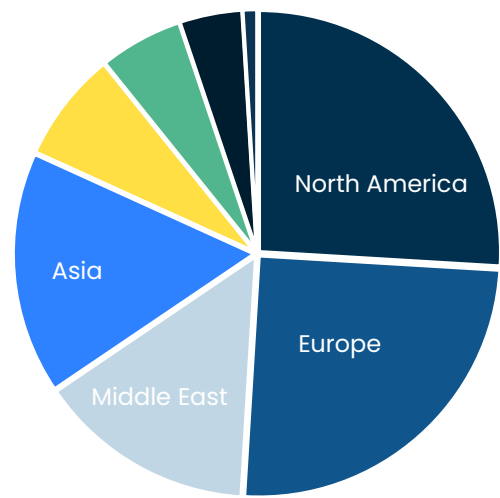
Far East exports surging despite sluggish global auto sales, driving significant growth in long haul trades



Million units



2023E¹ – Export destinations



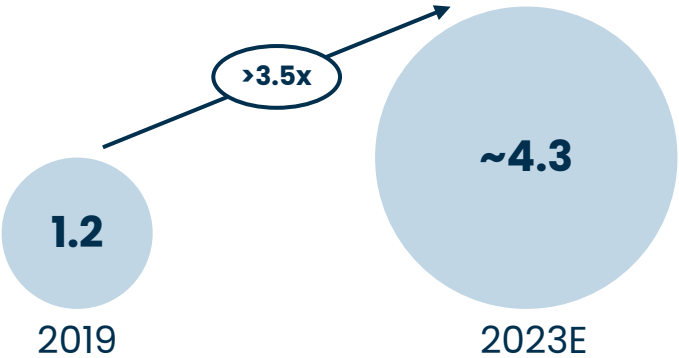
1) Customs Data via Global Trade Tracker
*2023 Data extrapolated from Data Jan-Apr 2023

A story of China and increased ton-mile demand



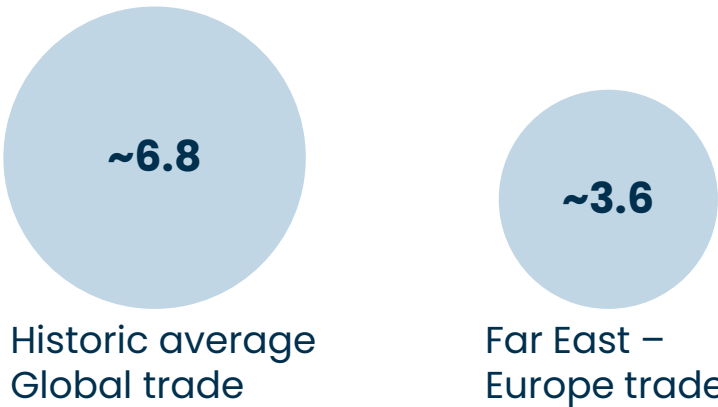
Strong growth in China vehicle exports

Million units



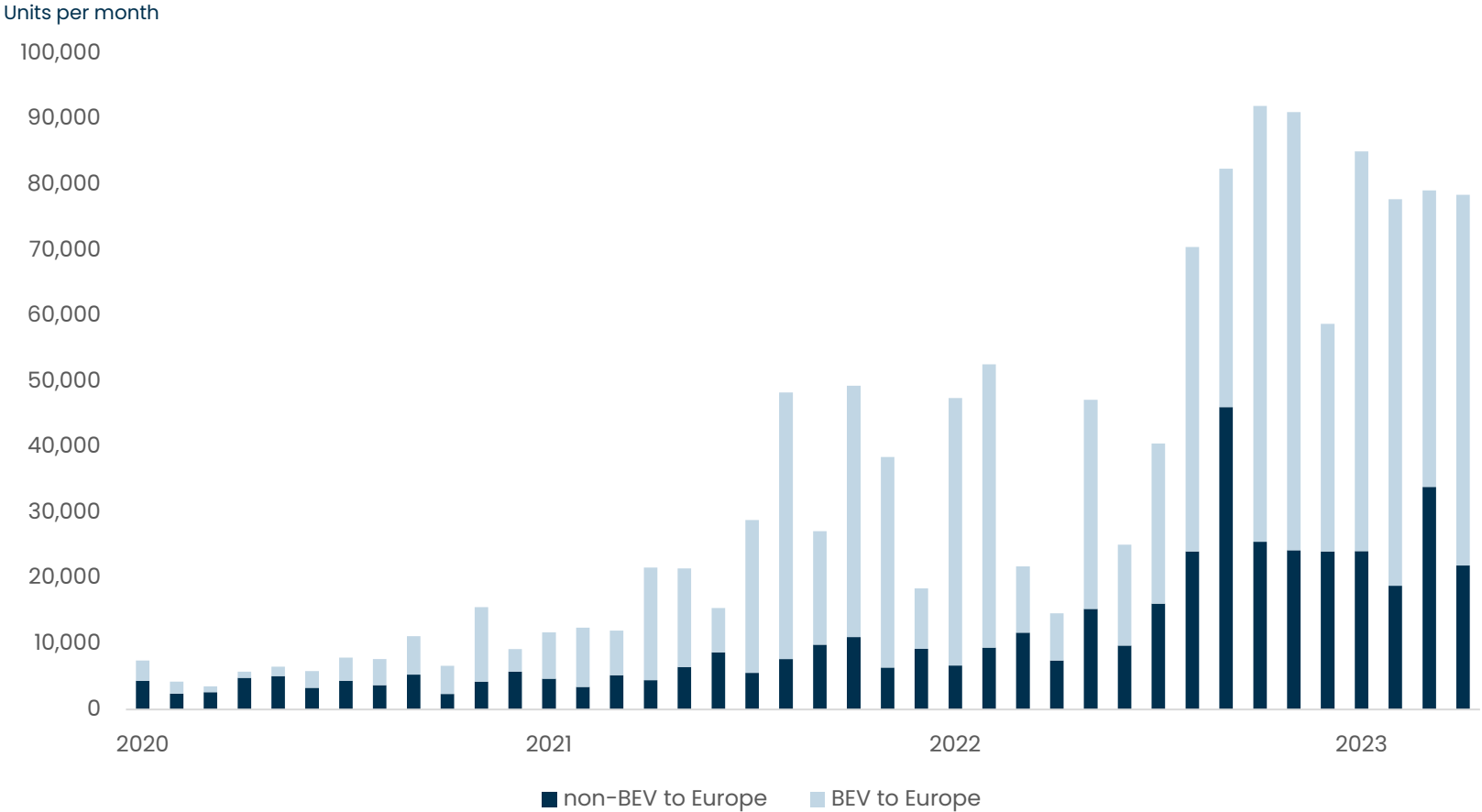
Longer distances tying up more vessels

Number of cargos per year per vessel



Customs Data via Global Trade Tracker
*2023 Data extrapolated from Data Jan-Apr 2023, company estimates

BEVs leading the growth in Chinese exports to Europe



YTD **BEV** share of exports **70%**

Nearly **1 million** vehicles expected to go from China to Europe in 2023

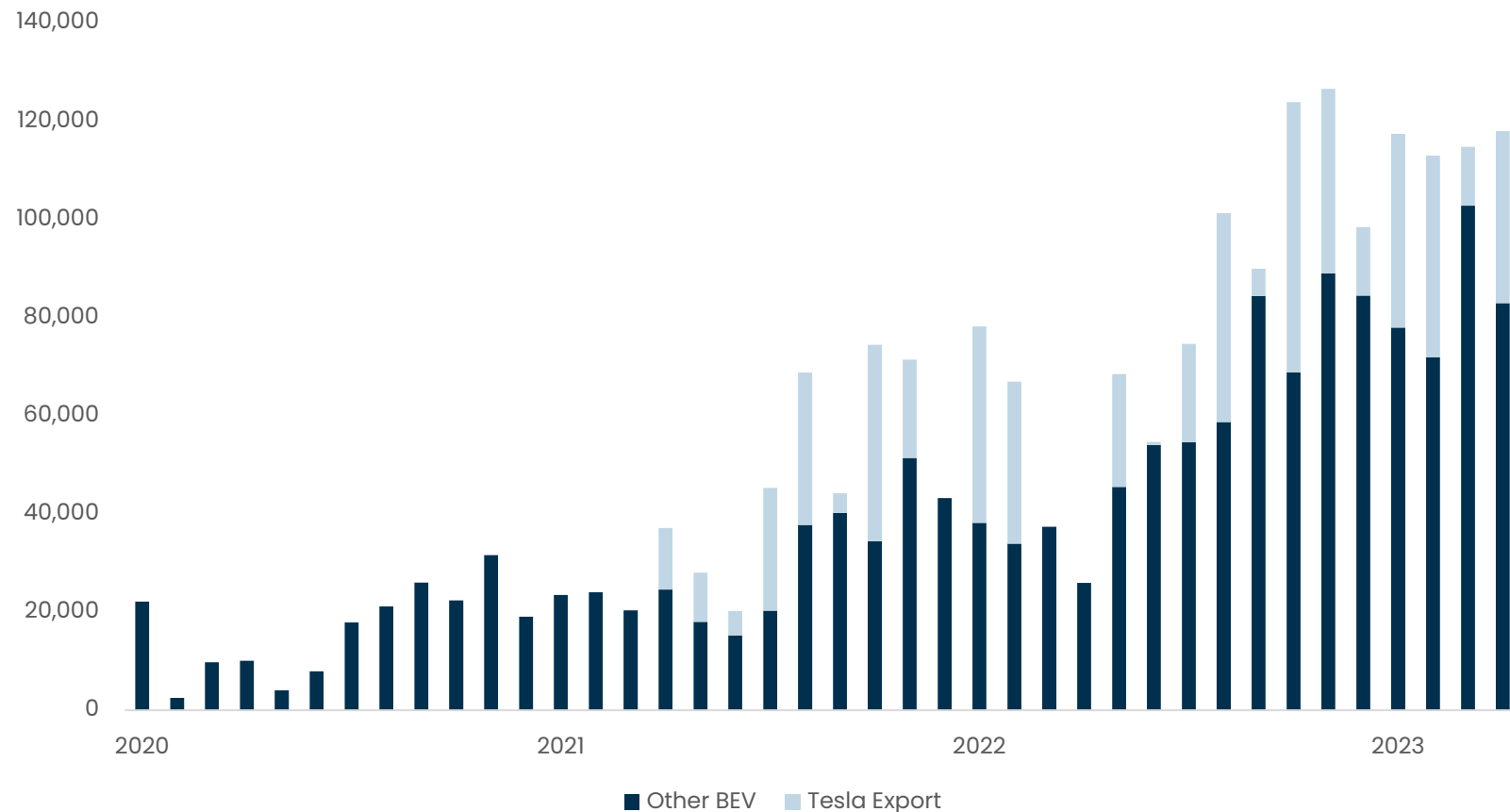
Will require **~10% of the PCTC fleet**

1) Source: Customs Data via Global Trade Tracker

Tesla leads the way as the first leading global vehicle OEM exporting Chinese made BEVs at scale



Units per month



Tesla makes up a large share of Chinese **BEV exports**

Market share built in only **2 years**

All major OEMs expected to make BEVs for export in China going forward

Traditional vehicle OEMs are following suit and setting the stage for continued strong export growth out of China



VW to export China-made EVs to Europe

By Lei Kang, CnEVPost
December 6, 2022 11:45 GMT+8

VW's Spanish sports brand Cupra will produce its first electric SUV, the Tavascan, at its Anhui plant, with the model set to enter the European market in 2024.



October 22, 2020 05:39 AM

Renault's made-in-China Dacia EV angers French unions

Bloomberg

TWITTER SHARE IN SHARE E-MAIL



ELECTRIC

VW Group To Sell Chinese-Built Electric Cars In Europe

Cupra will join the likes of Tesla, BMW, and Renault selling Chinese-made EVs in Europe



by Brad Anderson December 5, 2022 at 09:03



TECH

BMW opens \$2.2 billion EV plant in China as it ramps up challenge to Tesla, domestic pl

PUBLISHED THU, JUN 23 2022-7:36 PM EDT | UPDATED THU, JUN



Arjun Kharpal
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Volvo's first all electric car will be made in China

Apr 19, 2017 | ID: 207337

Volvo Cars, the premium car maker, will build company announced today at Auto Shanghai

The all new model will be based on Volvo's smaller cars, and will be available for sale in said.

BMW is Exporting its China-Made iX3 Electric SUV to 39 Countries

Home > News > Content

【Summary】 German automaker BMW is now exporting its China-built iX3 electric SUV to countries around the world. The iX3 is being built by Brilliance BMW, the automaker's joint venture with Chinese vehicle manufacturer Brilliance Auto, which was launched in March 2003. The first China-made iX3s were shipped on Nov. 11 from the Port of Dalian to 39 countries and districts, most of which are in Europe.

FutureCar Staff Dec 20, 2020 12:55 PM PT



GM Starts Exporting Chevrolet Tracker Made In China

BY DEVIS CENTENO — DEC 15, 2020

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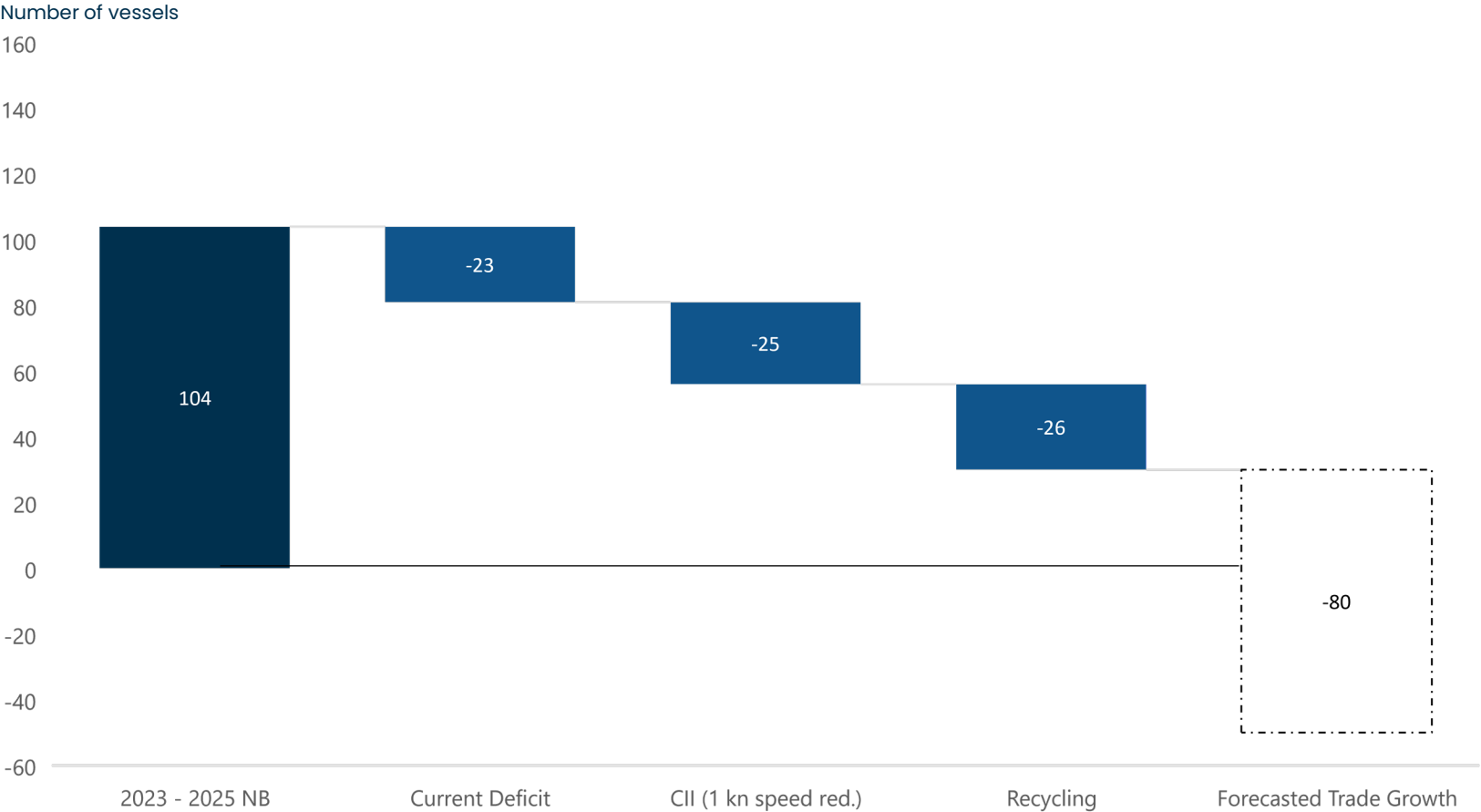
The Chinese-Made Buick Envista SUV is Coming to the United States

This affordable, ultra-aggressive little Buick looks like it'll appeal to U.S. consumers, though they'll have to not care where it's made.

BY JAMES GILBOY | PUBLISHED NOV 28, 2022 12:45 PM EST

NEWS

Strong fundamentals show that the market can absorb a growing orderbook



Negative fleet growth
after years of
underinvestment

Environmental
regulations reducing
speed leads to **lower**
carrying capacity

Fleet **age profile** gives
increased recycling
potential

Sources: Management estimates

What does this mean for GCC?

A record order backlog of
USD 875 million

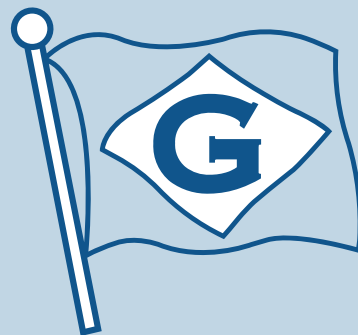
Robust earnings and
cashflow visibility

Distribution of
75% of net profit



Supporting the
green mobility shift.

As reported per 31 march 2023



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