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MOL Chemical Tankers Completes Acquisition of Fairfield Chemical Carriers

SINGAPORE and NEW YORK, March 4, 2024 -- MOL Chemical Tankers Pte. Ltd. (MOLCT) and Fairfield-Maxwell Ltd. today announced that they have secured all of the necessary regulatory approvals and that MOLCT has completed its acquisition of all of the shares of Fairfield Chemical Carriers Pte. Ltd. in an all-cash transaction for about US\$400 million.

“Today, MOL Chemical Tankers and Fairfield Chemical Carriers are one company,” said Akira Sasa, MOLCT’s CEO. “This is the beginning of a new era in our great company. Our aim is to become an excellent operator in every aspect. By combining the companies, MOL Chemical Tankers will now have a broader, stronger fleet and service network for customers.”

Fairfield Chemical Carriers’ fleet consists of 36 chemical tankers. As such, the fleet will dovetail with MOLCT’s fleet of 81 chemical tankers. Sasa further stated that initially, MOLCT intends to operate Fairfield Chemical Carriers as a wholly-owned subsidiary as they learn more about the company, its people and how it operates. “Fairfield Chemical Carriers and MOL Chemical Tankers remain committed to ensuring that customers would not experience any disruption to the superior service to which they’ve become accustomed,” he added.

“This transaction gives the Fairfield Chemical Carriers business access to the resources it requires to continue to succeed and grow,” said Anthony Dowd, CEO of Fairfield-Maxwell Ltd.. “We wish our colleagues and the MOL Chemical Tankers team great success in the future.”



About MOL Chemical Tankers:

MOL Chemical Tankers owns and operates a fleet of 81 chemical tankers worldwide. Most of the fleet is stainless steel, and the company provides seaborne transportation of various grades of chemicals, as well as vegetable oils, base oils, animal fats and other liquid products. The company is headquartered

in Singapore and has offices all over the world including Tokyo; Copenhagen, Denmark; London; Rotterdam, the Netherlands; Houston; Stamford, Connecticut; Bogotá, Columbia; Dubai, UAE; Busan, S. Korea; and Shanghai. The company employs approximately 360 people in 11 offices. In 2019, MOL Chemical Tankers acquired and integrated Nordic Tankers. Also in 2019, the company established a capital alliance with Den Hartogh, a leading Dutch tank container company. MOL Chemical Tankers' parent company, Mitsui O.S.K. Lines, Ltd. is publicly traded on the Tokyo Stock Exchange. For more information, visit www.molchemtankers.com.

About Fairfield Chemical Carriers:

Fairfield Chemical Carriers was a subsidiary of Fairfield-Maxwell Ltd. and runs a chemical tanker shipping business that owns and operates a fleet of 36 chemical tankers worldwide. The fleet is 100% stainless steel and can carry a wide variety of cargoes. Based in Singapore, the company operates four additional international sales offices in Wilton, Connecticut, U.S.; Durban, S. Africa; Rotterdam, the Netherlands; and Tokyo. Fairfield Chemical Carriers employs approximately 65 people. For more information, visit www.fairfieldchemical.com.

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