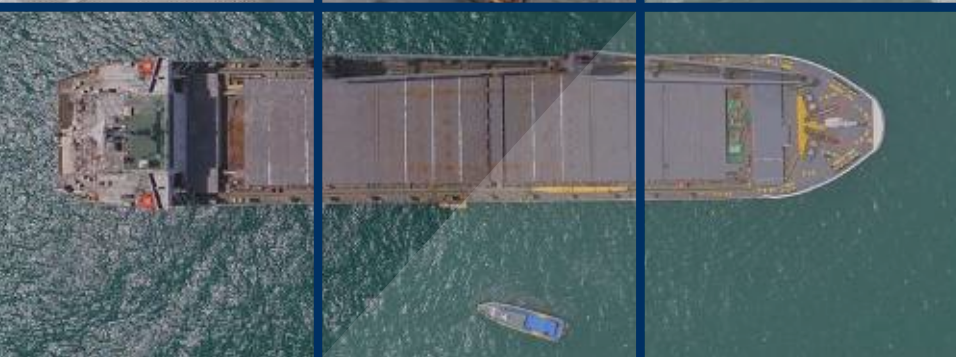
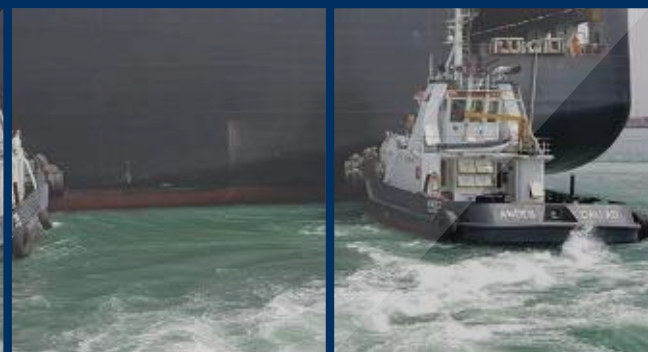
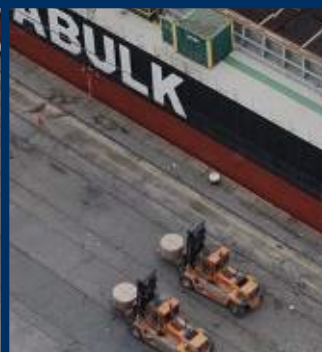
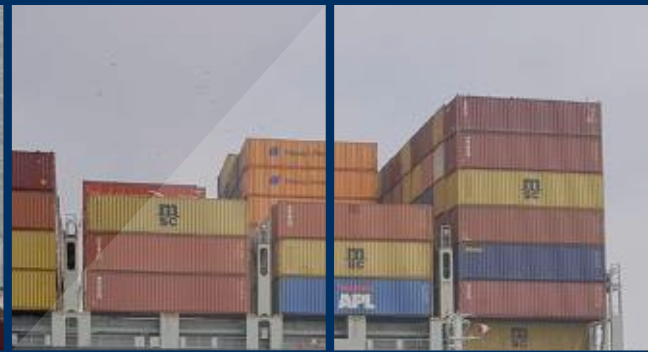
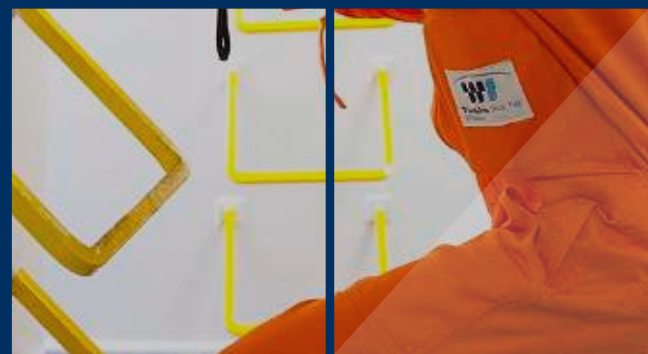


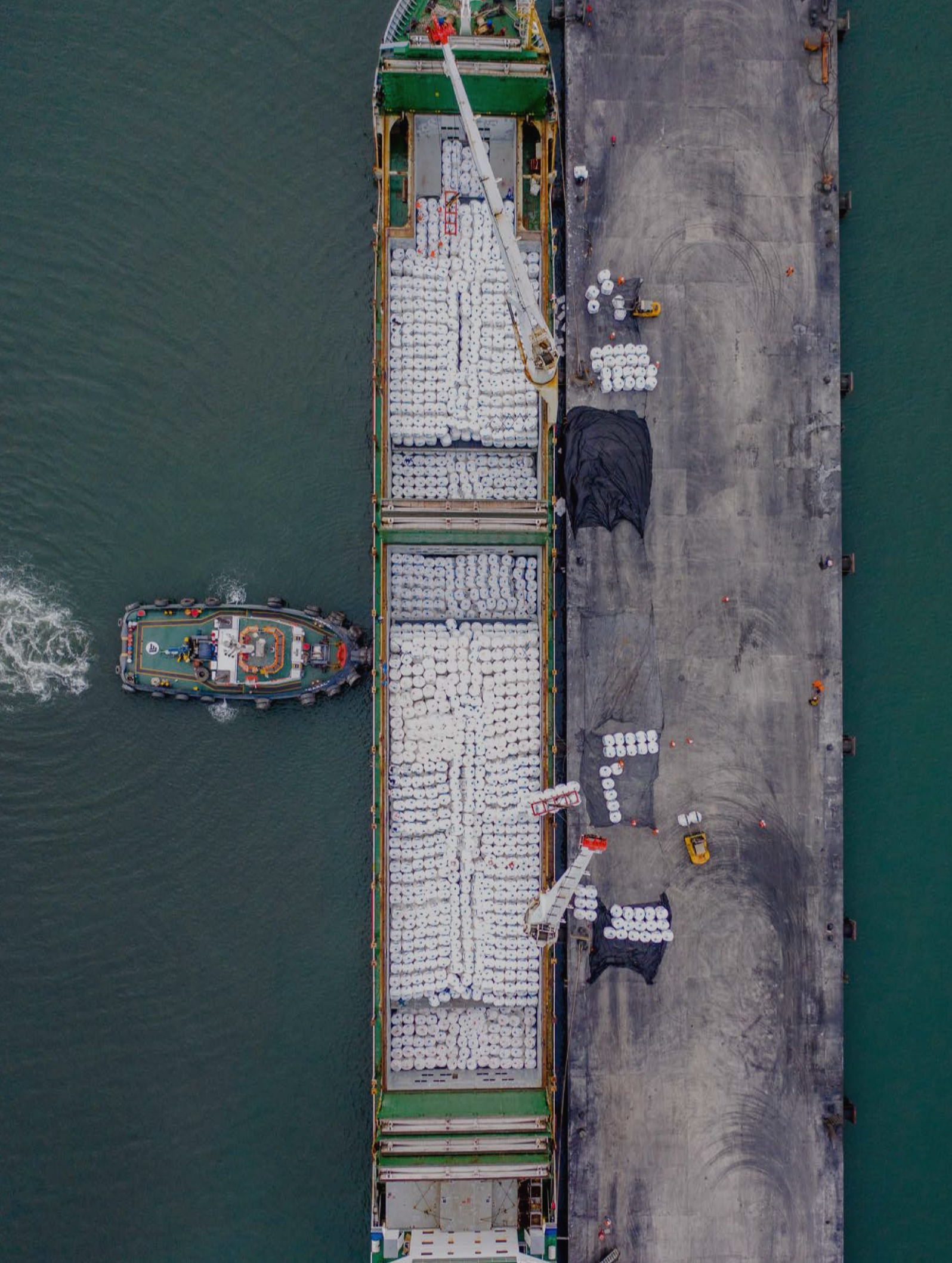


**Ultranav**®

# ANNUAL REPORT SUSTAINABILITY



# 2021



## Who we are

Ultrana is a privately owned shipping company operating globally with offices in 17 countries. We operate in five market segments: Oil, gas, dry bulk, coastal trades, towage and offshore, through twelve businesses. We operate a fleet of gas and chemical carriers, tankers for crude oil and clean petroleum products, bulk carriers, feeder containers, multipurpose vessels, harbour tugs, OSVs, AHTSs, pusher tugs, barges and pilot boats.

### Ultrana businesses



## Mission & values

### Mission

We aspire to be a partner you can trust to provide efficient and safe maritime transportation services to the mutual benefit of our customers, employees, communities and the environment.

### Our values



#### Excellence

We seek to contribute to our customers' competitiveness by anticipating and meeting their needs.

We encourage creativity and innovation, introducing solutions that are beyond the ordinary.

We strive to continuously improve the quality and effectiveness of our services.



#### Passion

We are passionate about our work and our company.

We believe that personal commitment and work well done make a difference.

We challenge ourselves to create value and exceed our customers' expectations.

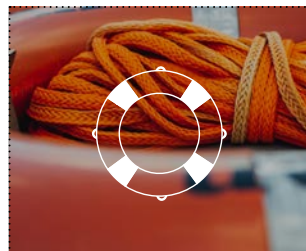


#### Integrity

We act in an ethical manner, focusing on sustainability and safeguarding our reputation.

We encourage personal and professional development and a fair balance between work and private life.

We promote team spirit in a multicultural environment, without discrimination of any kind.



#### Safety

We believe that safety is an integral part of our mindset and key to our business success.

We place safety first, keeping health, life, environment, cargoes and assets free of risks.

We are committed to developing and stimulating a safe working culture onboard ships and ashore.

A PARTNER  
YOU CAN  
TRUST™

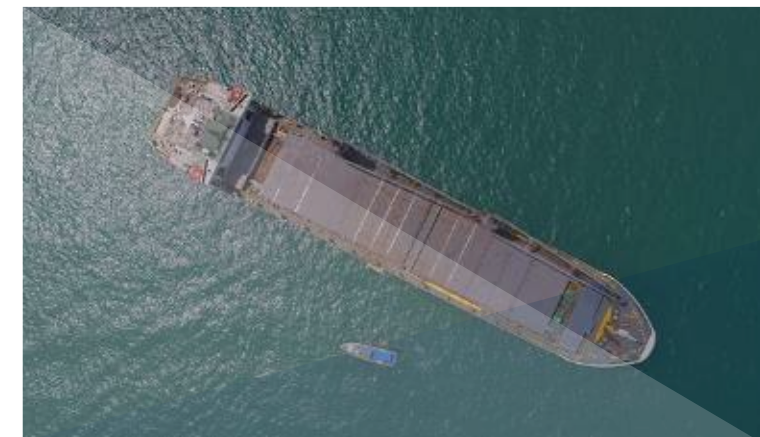
## Fleet composition

Ultrana operates a diversified fleet including owned tonnage, chartered tonnage and joint venture/co-owned vessels in different segments, offering a full variety of shipping services.

### Environmental challenges

The future already holds major challenges that will undoubtedly have a major impact on our industry in the years to come. To address these challenges, we need to continue to work closely together with ship builders, cargo partners, industry organisations and authorities to ensure we live up to our obligations to society.

The coming NO<sub>x</sub>/GHG challenges do not have a single suitable proven and workable solution for the shipping industry to reach zero-emissions. There are, however, a lot of initiatives taken, and still to be taken, to reduce the levels of emissions, including investigating and researching a number of new fuel types, all involving challenges in relation to the present traditional combustion engine. Challenges that are far from solved today.



### Number of vessels and tugs in our fleet: 402



100  
Tankers



173  
Dry Cargo



20  
MPP and containers



3  
Gas carriers



68  
Harbour tugs



23  
PSV



4  
AHTS



2  
Pusher tugs



5  
Barges



4  
Pilot/Crew/Work boats

## Fleet list summary

Ultrana operates a fleet of owned and chartered vessels, in total 405 by the end of 2021. Fleet composition is diversified in terms of both types and sizes and adjusted on a current basis in order to meet trades and partners' demand.

Deep sea fleet	Owned	Time Charter > 1 year	Time Charter < 1 year	Joint Venture	Total	NB Owned	NB Time Charter	Brand/ Company
<b>Gas carriers / 15,000-36,000 cbm</b>	3	-	-	-	3	-	-	Navitranso
<b>Tankers</b>	40	35	-	25	100	-	-	
Chemical / 14,000-35,000 dwt	4	21	-	-	25	-	-	Ultrana Chile / Ultratank /
Product Handy / 5,000-45,000 dwt	15	-	-	-	15	-	-	Antares /
Product MR / 45,000-55,000 dwt	5	-	-	11	16	-	-	Navitranso /
Crude Oil Panamax / 65,000-80,000 dwt	13	11	-	14	38	-	-	Cape Tankers /
Crude Oil Aframax/ 100,000-120,000 dwt	3	3	-	-	6	-	-	PTMC
<b>Dry bulk</b>	8	60	105	-	173	-	3	
Handymax / 25,000-45,000 dwt	4	18	40	-	62	-	-	Ultrana Chile /
Supramax / 45,000-65,000 dwt	3	23	42	-	68	-	3	Ultrabulk /
Panamax / 65,000-85,000 dwt	1	19	23	-	43	-	-	Horizon
<b>MPP / 8,000-17,000 dwt</b>	5	-	15	-	20	-	-	Ultrana Chile /
								Ultrabulk
<b>Total Fleet</b>	<b>56</b>	<b>95</b>	<b>120</b>	<b>25</b>	<b>296</b>	<b>-</b>	<b>3</b>	

Towage & Offshore	Owned/ Total
Harbour tugs	68
AHTS	4
PSV	23
Pilot boats	4
Pusher tugs & barges	7
<b>Total Vessels</b>	<b>106</b>

## Sustainability

According to IMO, the shipping industry accounts for transporting 85% of global trade, while being responsible for 2.5% of the global GHG emissions. While shipping remains the most carbon-efficient means of global transportation, the industry still has an important role to play on the road to a sustainable future.

“For us at Ultrana, contributing actively with concrete steps aimed at achieving a transition to zero emissions in the shipping industry is a significant part of our decarbonisation strategy”.

**Jan Vermeij, CEO at Ultrana**

# Climate & environment

Ultranav contributes actively towards achieving a transition to zero emissions in the shipping industry.

Shipping emits about 2.5% of global CO<sub>2</sub> emissions, and while IMO makes an effort to align all member states to install regulations in the form of EEXI and CII as a framework for a level playing field, the shipping industry already takes some necessary measures. Proper timing is quintessential, when endeavouring into the energy transition. We put a great focus on efficiency and technology, while we are partnering up and looking out for new fuels without risking to end up with stranded assets along the way.

The Call to Action for Shipping Decarbonisation was formally presented in conjunction with the UN General Assembly and ahead of climate negotiations at COP26 in Glasgow in November 2021. Ultranav was one of the initial 150 signatories. This was a logical step in line with our decarbonisation strategy and comes at a crucial time.

While the private sector can lead the way by investing in zero emission technology, this can only happen at the required pace and scale if the national and international policies close the price gap. The Call to Action calls on governments to work together with industry to deliver the policies and investments needed to reach critical tipping points in decarbonising global supply chains and the global economy.

It has been a reiteration of our initial decarbonisation pathway to exceed IMO's targets and we formalised the commitment to drive initiatives with the objective of predominantly deploying zero emission vessels in domestic trades by 2045. And by 2050, commit to deploying a zero emission fleet in international commercial operations.

## Climate targets

- By 2022, Ultranav will have a pathway to be climate neutral in its land-based operations and administration.
- By 2030, Ultranav is committed to reduce the carbon intensity of the fleet by 50% compared to 2008.
- By 2045, Ultranav aims to have a zero emission fleet in domestic commercial operations.
- By 2050, Ultranav is committed to have a zero emission fleet in international commercial operations and to be climate neutral.

## Climate actions

- Chartered fleet: Ultranav is committed to chartering zero emission vessels when they become commercially viable and available from 2030 latest.
- Owned fleet: From 2021, Ultranav is committed to ordering only zero emission ready vessels and from 2030 only zero emission vessels.
- Ultranav is committed to developing and improving digital and other management tools to measure GHG emissions from the full supply chain to compare activities and optimise operations.
- Ultranav will measure and disclose GHG emission intensity and total GHG emissions from owned and operated vessels.

## Decarbonisation

We reinforced our decarbonisation strategy and verified the internal alignment with the business through a survey. Some key takeaways were that all respondents agreed that Ultranav should play an active role in the decarbonisation of shipping and that a majority is already in some way are working on this with our customers.

## The 8 pillars of the Ultranav Decarbonisation Strategy

### 1 - Energy efficiency

» Ultranav believes that there is untapped potential in realising additional improvements through the implementation of various existing and new technologies. «

**Auto-logging:** Another 16 on-board data logging systems were purchased. High frequency data using sensors instead of the conventional noon reports allows an improvement of performance management and reduces emissions. First vessel with an online emission measurement was commissioned.

**Operational initiatives:** Such as voyage speed optimisation, pro-active hull cleaning strategy that assesses the hull status to assure optimal performance, trim optimisation, weather routing of ocean passages, cargo heating strategy on tankers and mobilisation software for our tug fleet.

**Technical improvements:** An assessment of proper energy saving devices was done and led to the application of high grade anti-fouling, variable frequency drives for pumps and fans, LED light, electric heaters, generator optimisation, a.o.

### 2 - Partnership

» Achieving the global climate goals requires a cross-industry cooperation between all stakeholders. «

Ultranav joined the Maersk Mc-Kinney Moeller Center for Zero Carbon Shipping as a mission ambassador and is an active member of the Getting to Zero Coalition, promoting commercial zero-emission ships by 2030.

Ultranav holds several positions in different working groups and committees of Danish Shipping, and is a member of "Green Ship of the Future".

### 3 - New technologies

» Ultranav believes that zero emission shipping is driven by the uptake of carbon-free fuels. «

Desk studies on ESDs and in-field pilots to reduce emissions were performed to validate commercial viability of new technologies. Ultratug joined the THEMS joint industry project that focuses on hybrid propulsion systems.

### 4 - Shared responsibility

» Ultranav believes that net-zero shipping needs an integral industry-wide solution. «

Ultranav fully supports the Sea Cargo Charter Initiative and looks for opportunities to work together with our customers to reduce their scope 3 emissions.

### 5 - Education & awareness

» Inclusion of all stakeholders on the decarbonisation challenges is essential to effectively achieve our common goals. «

As part of the training programme, a decarbonisation course has been included for new employees.

### 6 - Transparent reporting

» Transparent and accurate reporting of emissions and efficiencies is a key element to commitment. «

CO<sub>2</sub> emissions (based on consumptions) of owned and operated tonnage, and EEOI figures of operated vessels are collected and displayed in a single dashboard. These figures are yearly reported in the Ultranav Annual Report.

### 7 - Regulations

» Ultranav supports a carbon levy or similar regulatory incentives that promotes the Decarbonization of shipping on a level playing field. «

We actively participate in national shipping boards, such as Danish Shipping, Mesa de bunkers, ANA.

Impacts of the upcoming EEXI and CII were studied both on technical and commercial level.

### 8 - Carbon credits

» Ultranav believes that offsetting of emissions can work as a catalyst in the transition to a permanent carbon-free solution. «

Carbon credits are in its infancy in shipping. A study of how to generate carbon credits by voluntary reductions was done.

## Environment

UltranaV strives towards having a minimal environmental impact. Our operations comply with MARPOL – including the Ballast Water Treatment BWMS code, EU-MRV and IMO-DCS data collection requirements, ISO 14001 certification and the Sulphur Cap. Procedures are in place to prevent oil spills, managing ballast water and waste disposal, and we adhere to the Hong Kong Convention for the safe and environmentally sound recycling of ships.

UltranaV has a Sustainable Procurement Policy to continuously improve environmental footprint, as well as socially responsible purchasing of goods and services.

The main areas covered in the policy are the following:

- Reduction of plastics (with an objective to eliminate) both in purchased goods and in the supply chain.
- Reduction of CO<sub>2</sub> in terms of Goods (alternative products – enhanced assessment of suppliers) and Services (emissions in the downstream supply chain).
- Responsible disposal of garbage (commitment by suppliers), alternatively recycling where possible.
- Anchors for standards: Eco Vadis, IMPA ACT & Green Business Bureau (GBB), Global Compact.

Suppliers supporting above targets of the Sustainable Procurement Policy will be preferred.

## Fleet emissions

Segments	Businesses	Emissions tonne CO <sub>2</sub>	EEOI* g/tonne-mile
Gas carriers	Ultragas (a Navigator Gas company)**	56,901	44.2
	Unigas**	65,187	63.4
	Naviera Transoceánica	15,636	154.0
Tankers	Ultratank	296,982	19.6
	Cape Tankers	772,978	13.3
	Clean Products Tankers Alliance	234,806	15.9
	Antares Naviera	136,087	-
	Naviera Transoceánica	59,787	39.9
	UltranaV Chile	94,494	26.2
Dry bulk	Ultrabulk	1,920,931	8.9
	Horizon	395,279	7.5
MPP	UltranaV Chile	48,448	19.2
Harbour towage	Ultratug	41,150	-
<b>Total</b>		<b>4,138,666</b>	<b>10.6</b>

Comment: Coastal and short distance voyages will by the nature of the trading pattern always have a higher EEOI.

\*Energy Efficiency Operational Indicator.

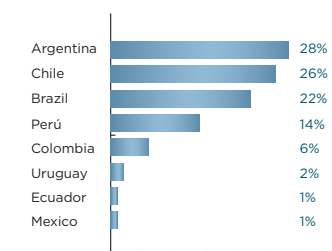
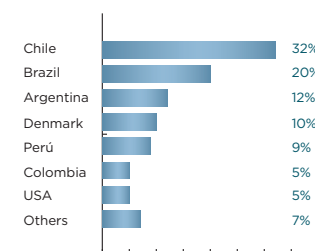
\*\*Ultragas/Unigas included up until the merger with Navigator Gas as of 1st August 2021.

## Workplace diversity

We believe in having a multinational, cross-cultural and mixed gender team, which stimulates and contributes to an inspiring working environment.

In our experience a diverse working environment contributes to enhanced decision-making, problem-solving, productivity, innovation and atmosphere. Shipping is inherently a multicultural industry and we take great pride in being represented by more than 30 nationalities across 17 countries.

Selected staff facts and figures  
(as per 31 December 2021)



# Safety

A strong focus on safety in our daily operation is consistently promoted as part of the corporate values.

During 2021 UltranaV continued to display the UltraSafe programme on its managed vessels with the aim of anchoring an integral safety concept within its culture. UltraSafe shares safety processes, behaviours, tools and methods creating a strong and resilient safety culture. The key is trust in each other's commitment and accountability, while taking care of oneself and the team.

## UltraSafe Programme

The programme has been implemented over the past five years in UltranaV's ship management units and it has successfully managed to gradually change procedures, measurements and goals towards achieving a safety culture both at sea and ashore.

## Safety Delta

UltranaV also continued the execution of the Safety Delta concept, which was implemented in 2018 across the fleet and is embedded as part of the regular routine on board. The Safety Delta concept aims to ensure continuous improvement of the safety performance. It supports the processes and activities helping to build and maintain a proactive safety culture based on continuous crew evaluation, dialogue, reflection and development. The process develops in three stages:

**DIAGNOSIS:** The crew conducts a diagnosis by answering a survey about practices on board.

**DIALOGUE:** A dialogue about the results and improvement opportunities is conducted among crew on board and between ship/shore.

**DEVELOPMENT:** Specific development actions are defined, planned and executed on board to improve the safety conditions.



Generally two Safety Delta cycles are run during the year on board UltranaV vessels. The experience in the application of the Safety Delta concept has shown an improvement in the leaders' ability to point out clear directions in terms of safety. As a result of this, an open and direct dialogue has contributed to an improved execution of tasks and a decrease of accidents.

**The Safety I's is a proven concept that constitutes the foundation for a strong Safety Culture.**



### INSIGHT

Seek and share knowledge and understanding of all safety-related matters at all times.



### INNOVATION

Strive for continuous improvement, go beyond compliance and reach for excellence.



### INFLUENCE

Use your Influence to inspire your colleagues with good safety manners and to create an open and trusting atmosphere.



### INTERVENTION

Be the backup for your colleagues and intervene whenever you see unsafe conditions and acts.



### INTEGRATION

Integrate safety in all work processes, plans and activities.

## Safety performance indicators

The safety performance of UltranaV's fleets is monitored with the Lost Time Injury Frequency (LTIF) indicator. Separate records are kept for this KPI in the fleets of vessels and tugs. The Major Oceanic Fleet showed a continued improvement of the LTIF indicator which decreased to 1.10 compared to 1.20 in 2020. It is worth to note that the Major Oceanic Fleet has decreased in 2021 as a result of Ultragas merger with Navigator Gas. Furthermore, during 2021 the ship management of all of UltranaV's tankers engaged in international trade has been transferred to a third party shipmanagement company, which amongst others implied a positive impact on safety KPIs.

Unfortunately the tug fleet did not evolve in the same direction during 2021 and broke the improving trend shown in the previous two years. The LTIF of 2.25 was mainly affected by an incident of a tug attending an emergency call under challenging weather conditions.

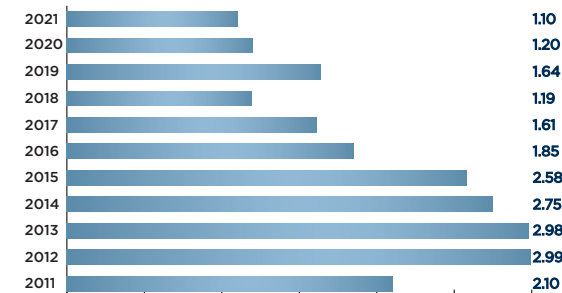
Efforts are displayed to continuously enhance safety awareness on board UltranaV's vessels, striving to reduce the accident rates, both in quantity and severity.



## LTIF

### Major oceanic fleet

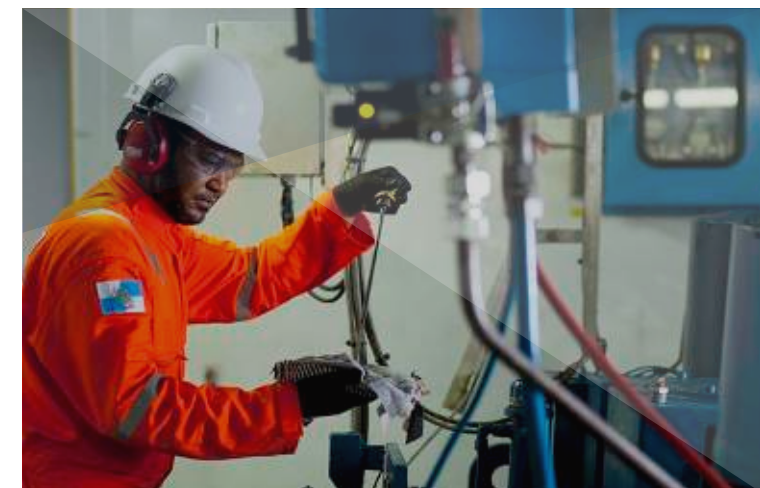
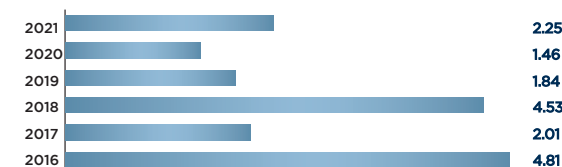
1.10 ↓



## LTIF

### Harbour tug fleet

2.25 ↑



## Training & development

We continue to invest in the development of our crews and staff in the best interests of the company, partners and staff alike.

### Training and development – seagoing personnel

We continue to maintain a high focus on the ongoing development of Ultrana's crews by constant training. Trainings span across a variety of topics including both technical knowledge and soft skills. The UltraSafe programme includes training materials and courses directed to enhance safety awareness and to evaluate and manage risks. The trainings amongst others involve:

- Management systems & Quality standards
- Healthcare and first aid & Security
- Tanker Management Self-Assessment
- Navigation & Electrical/Electronic systems
- Gas operations & Store Handling
- Ultrana culture & English language

Training on board is also supported by experiences and safety programmes developed by various industry stakeholders. These tools are often deployed in collaboration with Ultrana's major customers and they provide a valuable source of know-how for the organisation and crews on board.

## IT initiatives

Ultrana focuses on digitalisation and optimisation projects ensuring professional and efficient workflows.

New technologies and information systems represent a key aspect in Ultrana's management and decision making, especially in environments as dynamic and changing as the ones we are currently experiencing. The improvement of processes and the support systems represent an opportunity to develop competitive

### Training and development – shore-based personnel

During 2021, various workshops and training sessions were held focusing on the context of the pandemic and that we continue to work under a hybrid model, combining working from anywhere with the synergies of working from the office.

During the year, workshops and training sessions were centered around management by objectives and agile methodologies, well-being, quality of life, handling of difficult situations, change management and innovation were held.

Ultrana encourages the staff to participate in both internal and external courses and seminars on relevant topics, as well as joining business schools and business programmes. Optics include leadership, personal development and courses targeted towards a specific skill such as finance, insurance, legal aspects of shipping and others.

Over the years, Ultrabulk has developed and fine-tuned its intensive two-year trainee programme consisting of theoretical studies at the Danish Shipping Academy and hands-on training in various departments. This is complemented by an overseas assignment to one of the Ultrana operating units.

advantages, since having centralised, up-to-date and reliable information on the organisation's operations allows it to move more swiftly.

In 2021, important improvements were made in many of our central systems, such as the migration to the cloud version of IMOS and the development of a new system for the management of our on board personnel.

On the other hand, minor implementations with high impact were carried out, such as integrating the expense reporting system with SAP, and creating a platform to automate purchases on vessels.

We continue on our path towards digitalisation, driving initiatives with the aim of automation, integrating the information between different systems, processing huge volumes of data, simplifying processes and improving analytical capabilities. To achieve all of this, we have amongst others incorporated advanced analytics for forecasting and robots to automate routine tasks.

In this context, we would like to highlight the Right Speed Prediction project, allowing us to optimise the

consumption of fuel; Boss, allowing the integration of operative and weather information in order to decide the optimal route; and Selfservice application, allowing the crew to communicate directly with the HR areas.

The downside of all this technology is the risk of cyberattacks and cyberfraud. We continue to incorporate technological elements of safety and security, and continue to train and educate our staff and collaborators to identify and protect against cyber threats.

## Business integrity & compliance

The new Compliance Programme 2.0 includes detailed policies based on Ultrana values and business principles.

During 2021, Ultrana's Compliance Committee approved a new Compliance Programme 2.0 with more robust structure and detailed policies in order to precisely outline the activities, responsibilities and structure needed to enhance a work culture based on Ultrana's corporate values and its general business principles.

The general documents that were approved as core of the Compliance Programme are:

### General Business Principles

Defines the commitment the company has undertaken with its stakeholders about how to conduct its business at all times, based on our corporate values and culture.

### Code of Conduct

Establishes the internal conduct guidelines which drive the behaviour expected of all employees in the performance of their work and engagement with stakeholders.

In addition, the following specific policies and procedures were approved by the Committee:

### Anti-Corruption Policy

To continue developing the corporate principle of integrity, regarding issues of corruption or bribery and as a guide to how all company employees shall act in their relations with third parties.

### Trade Sanctions Policy

Highlighting that the company conducts business worldwide and is committed to obey all applicable economic sanctions and trade control laws, rules and regulations, including specific guidelines to its employees on how to identify, manage and minimise the risks of violation of sanctions.

### Compliance Report and Investigatory Procedure

Inviting all the company's stakeholders to report any complaints on the activities undertaken by our organisation through the different channels available, including the Whistleblower Platform provided by an independent third party.

The Compliance Committee also approved the launching of the Compliance Programme 2.0 during 2022, through an internal communication and training campaign, maintaining the specific look and feel of the Programme's documentation to enhance understanding, recollection, compliance and enforcement of the Code and Policies.



## Contributions to the community

UltranaV aims to take an active part in supporting charities and non-profit organisations.

UltranaV supports charities and non-profit organisations in various ways, focusing especially on the well-being and health of children. The charity initiatives are primarily focused on South America where the group has its roots and the majority of its activities.

### UltranaV Chile

UltranaV in Chile continues to support the People Help People Foundation (PHP) aiming to offer better opportunities to youngsters in Chile to support them in their continued development. Over 1,000 students are supported in three owned schools, one farm and one hotel to allow students to learn a wide range of technical skills. The foundation started in 1985 and since then these schools have been awarded several times for the high standard reached by the students in various national educational evaluations and certifications.

A number of PHP initiatives during 2021 include:

#### Elementary school was incorporated at Panguipulli PHP High School

The new elementary school was successfully received by the Panguipulli community and around 200 children.

#### A new and long-awaited Panguipulli PHP High School Sports Center

In 2021, a new 200 m<sup>2</sup> athletics track was inaugurated, including synthetic grass for use as multi-field, soccer and volleyball. This is an important leap to further develop each sport for our Professional Technical High Schools.

#### International Technical Skills and WorldSkills Olympics 2021

During four days, more than 400 students gathered to demonstrate their skills in practice in various technical tests. With great pride, our PHP competitors achieved excellent results, being selected to be part of the Chilean delegation in the WorldSkills World Cup.

#### A new programming track at Pullinque PHP High School

During 2019-2021, the Pullinque PHP High School integrated robotics technology into its curricula and practical workshops. Furthermore, an Arduino (an open-source electronics platform) workshop was

implemented, including a special room to accommodate these technologies. These initiatives are the first of the new programming track that will be taught from 2023.

#### New school restaurant

Located on the main avenue of Panguipulli, the restaurant, called "La Escuela" lives a second youth with the arrival of Chef Rolando Ortega (voted best chef of the year 2016). The restaurant created by PHP has not forgotten its initial mission: to offer a place where the students of Gastronomy and Hospitality careers could practice and improve their professions.

### Antares Naviera

Antares Naviera in Argentina continued to support the local community, especially in unprivileged areas where the company operates (Comodoro Rivadavia, Ingeniero White and Puerto Deseado among others). The main purpose was to integrate efforts with public and private organisations to achieve common objectives and goals that facilitate sustainable human development, paying greater attention to fundamental pillars for development such as education, school dropout and poverty.

Antares Naviera continued its joint and articulated work with the Cimientos Foundation, supporting more than 100 students to carry on with their studies through scholarships. At the same time, given the difficult situation of poverty that Argentina is going through, Antares Naviera kept its active participation with the Banco de Alimentos Foundation aiming to reduce hunger and improve the nutritional quality of children and young people. Finally, Antares Naviera continued collaboration with the community through projects carried out by the NGOs Educar 2050, Vida Sin Violencia, Mensajeros de la Paz, and En Buenas Manos, among others.

### Naviera Transoceánica

Naviera Transoceánica (Navitranso) continues to support two social projects seeking to improve the education of children in Peru, namely the Wiese Foundation, where Navitranso participated in the updating and training of teachers in teaching techniques, and the Da un Chance Association, where Navitranso participated in the selection of talented children with low economic resources from public schools, giving to them full scholarships to study in private schools. monthly tuition fee, annual medical insurance, books and school supplies.

## UltranaV companies



Ultrabulk is a global dry bulk operator in the Panamax, Supramax, Handysize, MPP and Parcel segments.  
[www.ultrabulk.com](http://www.ultrabulk.com)



Clean Product Tankers Alliance (CPTA) is an alliance operating medium range product tankers managed by PTMC.  
[www.cptalliance.com](http://www.cptalliance.com)



Transmares is shipping division of UltranaV Chile and serves as a container feeder and MPP specialist in the west coast of South America.  
[www.transmares.cl](http://www.transmares.cl)



Ultratug operates offshore vessels and terminal tugs, servicing 45 ports in 7 countries in Latin America.  
[www.ultratug.com](http://www.ultratug.com)



Related Company



Cape Tankers operates Panamax and Aframax vessels trading mainly in the Americas.  
[www.capetankers.com](http://www.capetankers.com)



Ultratank operates a modern fleet of chemical tankers, trading between North, Central and South America.  
[www.ultratank.com](http://www.ultratank.com)



Humboldt Shipmanagement provides shipmanagement services including ship inspections, newbuilding supervision and crewing.  
[www.humboldt.cl](http://www.humboldt.cl)



Wilson, Sons UltraTug Offshore offers offshore support vessel fleet in Brazil, servicing with oil and gas extraction and production platforms.  
[www.wilsonsons.com.br](http://www.wilsonsons.com.br)

Ultramar is one of the leading providers of integrated port services and cargo logistic solutions in the Americas. Ultramar's activities include agency services, container depots, stevedoring and port operations.  
[www.ultramar.cl](http://www.ultramar.cl)



Panamax International (PI) is a joint venture operating a modern fleet of Panamax/LRI tankers.  
[www.capetankers.com](http://www.capetankers.com)



Horizon is a leading dry bulk operator in the WCSA, specialised in transportation of concentrates, such as copper and zinc.  
[www.horizonshippingpanama.com](http://www.horizonshippingpanama.com)



Antares Naviera is an Argentinean shipowner and operator providing cabotage services for crude oil and refined products.  
[www.antareshnaviera.com](http://www.antareshnaviera.com)



Navigator Gas owns and operates the world's largest fleet of handysize liquefied gas carriers. In 2021 Ultragas and Navigator Gas merged their fleets and businesses.  
[www.navigatorgas.com](http://www.navigatorgas.com)



Austral Product Tankers is a member of CPTA and operates in the MR tanker segment focusing on the Americas  
[www.cptalliance.com](http://www.cptalliance.com)



UltranaV Chile owns and operates various vessel types involved in Chilean cabotage and regional trades. New website launching soon:  
[www.ultranaVchile.cl](http://www.ultranaVchile.cl)



Naviera Transoceánica is a Peruvian shipowner and operator providing cabotage services for crude oil, refined products, LPG and chemicals.  
[www.navitranso.com](http://www.navitranso.com)



Ultragas operates a broad range of specialised gas carriers.



UltraShip provides shipmanagement services to the Navigator Gas fleet.

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