
Hyundai Merchant Marine (HMM) to join THE Alliance

2019/07/01 14:31 στην κατηγορία INTERNATIONAL

The South Korean container liner shipping company Hyundai Merchant Marine (HMM) will join THE Alliance as a full member.

Through this, the members of THE Alliance have also decided to establish a new cooperation with four members and a term until 2030. The actions were agreed in Taipei on 19 June 2019. Subject to the necessary regulatory approvals, the new contract between the four lines will start on 1 April 2020.

“HMM is a great fit for THE Alliance as they will provide a number of new and modern vessels, which will help us to deliver better quality and be more efficient – and it will help us also to further reduce our emissions,” says Rolf Habben Jansen, CEO of Hapag-Lloyd.

HMM has ordered twelve 23,000 TEU vessels which will be delivered in the second quarter of 2020. Additionally, eight 15,000 TEU newbuildings will join HMM’s fleet in the second quarter of 2021. HMM’s 23,000 TEU newbuildings will be deployed in the Far East – North Europe trade and will further strengthen THE Alliance’s service portfolio.

“We are very happy to see HMM join THE Alliance, as their membership will allow us to offer enhanced services to our customers due to a wider port coverage, expansion of our product offerings, more sailing frequencies and a better balance of our cargo flows,” commented Jeremy Nixon, CEO of Ocean Network Express.

HMM’s membership will significantly strengthen the competitiveness of THE Alliance towards the other two alliances.

“HMM joining THE Alliance is an important milestone for THE Alliance as it will help us to provide a broader service network to the customers and facilitate the advance of the development of THE Alliance starting from next year,” added Bronson Hsieh, Chairman and CEO of Yang Ming.

Jae-hoon Bae, President and CEO of HMM: “Being a full member of THE Alliance gives us a lot of pride. We are convinced that we will be successful and generate additional

value for our customers, employees and shareholders with combined experience, strategic skills, competitive fleet and strong focus on our clients' needs."

THE Alliance was founded by Hapag-Lloyd as well as NYK, MOL and "K"Line (which merged to become Ocean Network Express – ONE) and Yang Ming. It started its cooperation on 1 April 2017.