



FOR IMMEDIATE RELEASE

**SEACOR HOLDINGS INC. ANNOUNCES
SALE OF CARIBBEAN LINER BUSINESS SEACOR ISLAND LINES
TO KING OCEAN SERVICES**

FORT LAUDERDALE, Fla., Feb. 1, 2024 (GLOBE NEWSWIRE) -- SEACOR Holdings Inc. ("SEACOR") announced today it has concluded the sale of its Caribbean liner and logistics business SEACOR Container Lines LLC ("SEACOR Island Lines" or the "Company") to King Ocean Services Ltd ("King Ocean"), a leading transportation and logistics provider. The transaction includes all operations and assets.

King Ocean specializes in marine transportation and logistics solutions to close to 50 destinations across the Caribbean and South and Central America out of their Port Everglades facilities in Ft Lauderdale, FL.

"For 40 years, King Ocean, a multi-generational, family-owned business has built a strong reputation for safety, reliability, and trust amongst its people and customers," said Eric Fabrikant, Chief Executive Officer of SEACOR Holdings. "As the next stewards of SEACOR Island Lines, King Ocean has the values, vision, and resources to meaningfully invest in the Company's future and create lasting opportunities for development and growth."

Based in Fort Lauderdale, FL, SEACOR Island Lines serves as a critical marine gateway to nearly 30 destinations across the Bahamas and Turks & Caicos transporting a range of containerized and refrigerated cargoes, break bulk, and heavy equipment via weekly liner and charter service. SEACOR acquired SEACOR Island Lines, formerly G&G Shipping, in 2011 and over the years modernized the fleet and enhanced the Company's operations and management team to build a highly respected brand across the islands.

"SEACOR Island Lines not only vastly enhances our existing platform adding new end-markets and marine and shoreside infrastructure, but also augments our team with highly qualified transportation and logistics professionals," said Jose Da Costa Gomez, President and Chief Executive Officer of King Ocean. "I would like to recognize Eric Fabrikant and SEACOR Island Lines' Chief Executive Officer Daniel Thorogood for their strong governance and management of business as well as welcome our former colleague Charles Gittens back to King Ocean as he continues in his role as President. We look forward to ensuring a smooth transition for all and continuing to deliver superior service to our customers, both existing and new."

"Having served at the helm of SEACOR Island Lines for nearly 13 years, I can say with confidence that the Company has a bright future with King Ocean, a legacy provider in our core markets," said Daniel Thorogood. "Together, the operational efficiencies and new growth opportunities will unlock greater value for our customers and employees alike."

AMA Capital Partners LLC acted as financial advisor and Milbank LLP acted as legal advisor to SEACOR. Braemar Corporate Finance GmbH acted as financial advisor and Carlton Fields PA acted as legal advisor to King Ocean Services.

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About SEACOR

[SEACOR Holdings Inc.](#), a portfolio company of American Industrial Partners, is a diversified holding company with interests in domestic and international transportation and logistics assets. American Industrial Partners is an operationally-oriented private equity investor that is distinctively focused on buying industrial businesses with operations in the U.S., Canada, and other developed markets and creating value through business building strategies. American Industrial Partners manages over \$16 billion on behalf of its limited partners. For more information, please visit www.americanindustrial.com.

About King Ocean Services

[King Ocean Services](#) is a family-owned and operated shipping company providing weekly liner services to the Caribbean and South and Central America. With in-house trucking, consolidation, and terminal operations, King Ocean has grown to provide solutions for all facets of the container and break bulk shipping industries with a service-oriented mindset and a strong dedication to the region. As of 2023, King Ocean is the largest container operator in Port Everglades, FL.

About SEACOR Island Lines

[SEACOR Island Lines](#) provides liner, short-sea, and project cargo transportation and logistics solutions to and from ports in the Southeastern United States, the Caribbean, and the Bahamas as well as 'door-to-door' solutions for customers.

For additional information, contact SEACOR at (954) 523-2200 or visit SEACOR's website at www.seacorholdings.com.