



CSAV sells two 6,500 Teus ships as part of its fleet renewal plan

- *The transaction is in line with the company's strategy of having larger and more efficient ships.*

Santiago, August 13, 2013. In order to adapt its fleet to the new requirements of the industry, the board of Compañía Sud Americana de Vapores S.A. (CSAV) has approved the sale of two 6,500 Teus ships.

These ships, built in 2006 by Hyundai Heavy Industries (South Korea), will be sold to subsidiaries of the U.S. firm Diana Containerships Inc., and later chartered by CSAV for a period of between 18 and 30 months.

This decision, which has no material impact on the results of CSAV, fits within the company's ongoing fleet modernization plan which points to having larger and more efficient ships. As part of the same plan is the acquisition of seven new 9,300 Teus ships which will start to be delivered toward the end of 2014 and will enable CSAV to align its percentage of own fleet with that of the industry.