



Boluda Towage acquires British company SMS Towage Ltd.

- **The broader presence in the UK is a further step towards strengthening Boluda Towage's global network and connecting its activities in the UK.**
- **With its high-quality services, diverse fleet of tugs, and adaptable approach, Boluda Towage responds flexibly to its customers' needs and the requirements of its business partners.**

Valencia, 24 May 2024

Boluda Towage has signed an agreement with the British company SMS Towage Ltd. for the acquisition of the latter. The signing ceremony took place in Hessle (Hull) this morning. The acquisition involves taking over the harbour & offshore towage services and marine operations, together with the management, office staff, crew, and fleet, based in the United Kingdom.

Operating in the UK since 1992, first as a ship management company and since 2002 as a towage operator, SMS has emerged as a major player in the UK towage market. Currently, the company is operating in the UK ports/regions of, Tyne, Tees, Humber, Portsmouth, South Wales, and Belfast with a fleet of 20 tugs.

The addition of SMS will strengthen the position of Boluda Towage, already operating in the ports of Invergordon (Cromarty Firth), London, Liverpool, and Southampton, as a global leader in towage and sustainable maritime services, with a broader scope in the UK. The geographical footprint of both Boluda Towage UK and SMS Towage is complementary.

After the official closing of the transaction, SMS will be part of Boluda Towage's organization in the United Kingdom, and the new brand name will be Boluda Towage SMS. The local management team of Boluda Towage SMS will report to Philip Dulson, General Manager of Boluda Towage in the UK.

Commenting on the sale, SMS Towage owner Paul Escreet stated: *"The decision for us to accept the opportunity to sell SMS Towage to Boluda Towage came at just the right time, as we embark on a new chapter of business growth and development. I want to express my heartfelt gratitude to the entire team for their unwavering dedication and hard work while working within SMS Towage. You have been the backbone of our success, and I am confident that under Boluda's ownership, SMS Towage will continue to thrive. My best wishes go out to each one of you as you embrace this exciting transition."*

Vicente Boluda Fos, Chairman at Boluda Corporación Marítima, stated that *"to continue being leaders in the international maritime towing sector, our company needs to expand its scope of operations and we are proud that a professional company like SMS Towage wants to be part of our Group"*.

The renamed Boluda Towage SMS offers high-standard towage & marine services and is ISM certified, which shows their commitment to safety and quality. Through passion and a forward-thinking attitude, Boluda Towage SMS has always worked to provide an unbeatable service to customers and will continue to grow, as the companies move forward into the next chapter together.

Once the operations are further integrated, sharing of joint experience, expertise, and best practices will generate additional value. The combined operation allows Boluda Towage to meet the increasing demands of the maritime industry in order to supply our customers with an even higher level of efficiency and port call optimization in the UK.

Vice President executive Boluda Towage, Mr. Vicente Boluda Ceballos, added: *"The strong local team, with highly engaged colleagues, will bring a lot of experience and expertise to our company. Having exciting times ahead of us we certainly intend to deploy SMS Towage's professional crews and experienced employees on future projects"*.



About Boluda Towage

Boluda Towage is a family-owned company, a world leader in maritime services, providing towage services in the main ports of the world. This division of Boluda Corporación Marítima is currently present on the continents of Europe, Asia, Africa, and Latin America, and operates a solid, diverse, and extensive fleet with dedicated and highly-skilled crew. This division also offers towage and salvage operations on the high seas. For further information, please visit www.boluda.eu, www.boluda.com.es or www.boludafrance.com

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