

Press Release:

Gulf Navigation Holding announces new Corporate Identity

Unveiling “GULFNAV” logo

Dubai, UAE, 5 December 2022: Gulf Navigation Holding PJSC, the Dubai Financial Market listed maritime and shipping company, unveiled a new Corporate Identity and announced its new logo as “GULFNAV” as it seeks to enhance its brand equity and transform into one of the world’s most trusted shipping and maritime companies, renowned for safety, integrity, reliability and sustainability.

Established in 2003, GULFNAV supports some of the Middle East’s largest oil & gas companies with a fleet of first-rate tankers, offshore support vessels and crew boats; complemented by the full spectrum of ship management and agency services.

GULFNAV’s Managing Director and Board Member, Ahmad Kilani, said: “The rebranding marks a new reinvigorated GULFNAV, with its business strategy focused on sustainable growth and high-performance culture. GULFNAV’s core values of doing what’s right, unlocking value through partnerships and ensuring stability and progress will power the Company’s business aspirations forward”.

He added: “To ensure that the next chapter of our journey is a success, we made the decision to realign our business model so that we can stay agile and fit for the future. GULFNAV’s world-class marine services are now delivered through three integrated units: Maritime Operations, Ship Management and Agency Services. These units aim to provide an agile, flexible and comprehensive approach that gives clients tangible value.”

It is worth noting that GULFNAV reported a Net Profit of 4.2 million dirhams in the 3rd quarter of 2022. The Company has also made great strides in reducing financing costs and converting more than 85 million dirhams of the Company’s debts into equity, which led to improving debt conditions and reducing total liabilities. Furthermore, the Company announced last August that it had succeeded in refinancing 5 petrochemical tankers under new and preferential terms for a period of 5 years. These measures indicate that GULFNAV’s turnaround strategy has led to a significant improvement in operational and financial performance and will likely continue to see positive results in the coming year.

Kilani added: “This rebranding represents a new, exciting chapter for us following our successful transformation in the past couple of years, centered around building a solid Company and delivering an unrivalled quality of maritime services to our clients.”

The elements of the identity and logo are inspired by 3 main elements: the ship which represents the core business of the Company, the Sea which represents the GULFNAV's respect to the environment in which it operates and, finally, the Company's trading symbol on the Dubai Financial Market for the last 15 years. The green and blue colors reflect GULFNAV's commitment to maintaining sustainable ship operations while preserving the environment.

Kilani stated: "GULFNAV aims for the new brand identity and logo to enhance its brand equity, positively shaping the experience of its shareholders, customers and other stakeholders. By realigning the identity that invokes the Company's vision and reshaping the perception about GULFNAV, the Company aims to secure the stronger strategic positioning that GULFNAV and its shareholders fundamentally deserve".

GULFNAV works with some of the world's largest petrochemical companies and independent trading houses. The Company specializes in the transportation of crude oil and chemical products. With its headquarters in Dubai, the Company also provides its services from the ports of Fujairah and Khorfakkan, along with an overseas office in the Kingdom of Saudi Arabia.

"After two decades of sailing the world, we're still Dubai's only publicly listed maritime company with a truly global reach. And today, we're going further – taking performance to new places while minimizing our impact on the environment as we continue to harness strategic relationships and identify new sustainable growth opportunities, whilst ensuring our business is carried out responsibly". He added.

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About Gulf Navigation Holding:

Gulf Navigation Holding PJSC ("GULFNAV") is a fully integrated and synergized organization with a multifunctional business. It is the only maritime and shipping company listed in the Dubai Financial Market since February 2007 under the symbol "GULFNAV". The Company is headquartered in Dubai, with branch offices inside the ports of Fujairah and Khorfakkan, along with an overseas office in the Kingdom of Saudi Arabia. The Company has a fleet of chemical tankers, livestock transport vessels, well stimulation vessels, operation support vessels, marine services, and ship repair operations. As an ISO 9001:2015 certified company accredited by Bureau Veritas, GULFNAV is committed to adhering to the requirements of the international safety management code for the safe operations of vessels, pollution prevention and environmental control, including compliance with all the applicable international laws, regulations and requirements. GULFNAV constantly works to upgrade its operations and provide high-quality services to local and international markets.

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