

The J.J. Ugland Companies confirm drug seizure on board M/V *Lunita*

The J.J. Ugland Companies can confirm that a major drug seizure has been made on board the Norwegian-flagged cargo vessel M/V *Lunita*, owned by our shipping company. The vessel recently arrived in the port of Okgye, South Korea, and was searched by South Korean authorities.

The authorities found a large amount of cocaine hidden on board. An investigation is ongoing, and it is still unclear how the drugs came aboard our vessel. We are working with relevant authorities to assist in the investigation, both in South Korea and in other affected jurisdictions.

M/V *Lunita* has been in regular commercial operation, and in recent months the vessel has visited ports in Mexico, Ecuador, Panama, China and South Korea.

Our crew on the ship are from the Philippines. They are still on board, and we have engaged a lawyer to assist them in this difficult situation.

We await the conclusions of the investigation and act on the factual basis that emerges.

The J.J. Ugland companies take this matter very seriously. We have zero tolerance for illegal actions and follow all security- and control routines required in our operations. We will also review our own procedures in light of this incident to consider further measures that can strengthen the security of our vessels.

For questions, please contact:

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