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Westwood Shipping Lines to be acquired by Swire Shipping
*Leading global shipping operator signs definitive agreement
to purchase Pacific Northwest operator*

Puyallup, Wash. – Westwood Shipping Lines, an independent vessel operator specializing in the trade between the Pacific Northwest and Northeast Asia, today announced that its owner, J-WeSCO Ltd., which is a subsidiary of the Sumitomo Warehouse Co Ltd, has signed a definitive agreement with Swire Shipping, a leading operator of liner shipping services in the Asia-Pacific, to acquire the US-based company.

Westwood, founded in 1980, is headquartered in Puyallup, Wash. It serves as a niche operator serving the Japan, Korea, and China markets and ports in Washington state and British Columbia. Sumitomo Warehouse Co., is divesting itself of Westwood as part of a corporate strategy to focus on their core businesses of warehousing, stevedoring, real estate, and logistics, according to Westwood President and CEO Jack Mahoney. The sale is pending regulatory approval and the satisfaction of customary closing conditions.

“This is a win-win for everyone,” Mahoney said. “We are excited about joining the Swire Group because Westwood will now be a shipping company owned by a shipping company, one with a long history and wide Pacific presence. It will allow us to share synergies and tap new resources, expertise, and capabilities to serve our customers.”

Swire Shipping says the acquisition complements its growth strategy to widen its liner network while also vertically integrating many of its shipping services. James Woodrow, Managing Director, Swire Shipping said, “Over the years, we have been looking at strengthening our presence around the region and Westwood, with its excellent safety standards, high quality reputation, cargo handling abilities, and long-term customer relationships, emerged as a strong choice. We know that we will be building on Westwood’s sound business fundamentals, and we look forward to broadening our liner network.”

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Page two

Jeremy Sutton, Chief Operating Officer, Swire Shipping, said after the closing of the acquisition, Westwood will continue to provide its current services with its strong team of professionals.

Westwood will also retain its name.

“We are excited about this new chapter for Westwood and look forward to a bright future with Swire,” Mahoney added.

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About Westwood Shipping Lines

Westwood Shipping Lines is an independent vessel operator, specializing in the trade between the Pacific Northwest and North Asia. Its approach to success is its personal service and versatility, combined with reliable schedules and superior cargo handling capabilities to safely transport its customers' cargo. Oversized cargo, containers, breakbulk, and forest products sail together on the same Westwood ships. Its flexible ship design permits safe and efficient handling of all types of cargo-- no matter how bulky or fragile. J-WeSco Ltd, a subsidiary of Sumitomo Warehouse Co Ltd, purchased Westwood Shipping Lines in 2011 from Weyerhaeuser. For more information, please visit www.wsl.com

About Swire Shipping

Swire Shipping is dedicated to facilitating and growing trade in regions where it operates, Swire Shipping provides several high frequency liner shipping services in the Asia Pacific markets, and specialises in providing a wide range of specialist customer solutions for project, heavy lift, refrigerated, breakbulk and mini bulk cargoes. It connects 400 ports via an extensive network of services in the Asia-Pacific and globally, and maintains a worldwide agency network in addition to its own representative offices across the Asia-Pacific, Pacific Islands, North America and Europe, providing its customers with dedicated service and expert market knowledge. For more information, please visit www.swireshipping.com.