

On a journey towards a sustainable future for
our company, stakeholders and society at large.



ANNUAL REPORT 2022 Sustainability

→ www.ultranav.cl



Who we are

Ultrana is a privately owned shipping company operating globally with offices in 17 countries. We operate in five market segments: Oil, gas, dry bulk, coastal trades and towage & offshore, through twelve businesses. We operate a fleet of gas and chemical carriers, tankers for crude oil and clean petroleum products, bulk carriers, feeder containers, multipurpose vessels, harbour tugs, OSVs, AHTSs, pusher tugs, barges and pilot boats.

Ultrana businesses



Mission & values

Mission

We aspire to be a partner you can trust to provide efficient and safe maritime transportation services to the mutual benefit of our customers, employees, communities and the environment.

Our values



Excellence

We seek to contribute to our customers' competitiveness by anticipating and meeting their needs.

We encourage creativity and innovation, introducing solutions that are beyond the ordinary.

We strive to continuously improve the quality and effectiveness of our services.



Passion

We are passionate about our work and our company.

We believe that personal commitment and work well done make a difference.

We challenge ourselves to create value and exceed our customers' expectations.



Integrity

We act in an ethical manner, focusing on sustainability and safeguarding our reputation.

We encourage personal and professional development and a fair balance between work and private life.

We promote team spirit in a multicultural environment, without discrimination of any kind.



Safety

We believe that safety is an integral part of our mindset and key to our business success.

We place safety first, keeping health, life, environment, cargoes and assets free of risks.

We are committed to developing and stimulating a safe working culture onboard ships and ashore.

A PARTNER
YOU CAN
TRUST™

Fleet composition

Ultrana operates a diversified fleet including owned tonnage, chartered tonnage and joint venture/co-owned vessels in different segments, offering a full variety of shipping services.

Environmental challenges

The future already holds major challenges that will undoubtedly have a major impact on our industry in the years to come. To address these challenges, we need to continue to work closely together with ship builders, cargo partners, industry organisations and authorities to ensure we live up to our obligations to society.

The NO_x/GHG challenges do not have a single suitable proven and workable solution for the shipping industry to reach zero-emissions. There are, however, a lot of initiatives taken, and still to be taken, to reduce the levels of emissions, including investigating and researching a number of new fuel types, all involving challenges in relation to the present traditional combustion engine. Challenges that are far from solved today.

Read more about our environmental initiatives in the Sustainability section on page 40.



Number of vessels and tugs in our fleet: 423



97
Tankers



194
Dry cargo



21
MPP and containers



3
Gas carriers



69
Harbour tugs



23
PSV



4
AHTS



3
Pusher tugs



5
Barges



4
Pilot/Crew/Work boats



According to IMO, the shipping industry accounts for transporting 85% of global trade, while being responsible for 2.5% of the global GHG emissions. While shipping remains the most carbon-efficient means of global transportation, the industry still has an important role to play on the road to a sustainable future.

Fleet emissions 2022

Segments	Businesses	Emissions* tonne CO ₂	EEOI** g/tonne-mile	Change from 2021
Gas carriers	Naviera Transoceánica	12,303	150.5	-2%
Tankers	Ultratank	252,912	18.4	-6%
	Cape Tankers	602,250	13.2	-1%
	Clean Products Tankers Alliance	284,351	16.0	1%
	Antares Naviera	137,051	-	-
	Naviera Transoceánica	27,658	53.2	33%
	Ultranav Chile	100,059	14.0	-47%
Dry bulk	Ultrabulk	1,707,710	9.2	3%
	Horizon	302,620	7.4	-1%
MPP	Ultranav Chile	58,516	27.7	45%
Harbour towage	Ultratug	45,895	-	-
Total		3,531,324	10.4	

Comment: Coastal and short distance voyages will by the nature of the trading pattern always have a higher EEOI.

* Includes all owned and operated ships.

** Energy Efficiency Operational Indicator of voyages with full operational control based on cargo transported.

An external ISO 140064-1 audit was done by ABS Quality Evaluations and here we publish our figures using the same sources. We have decided to continue to include emissions of owned ships that were chartered out, taking responsibility for their performance.

We have seen a drop in total emissions compared to previous years, 14% less compared to the year 2021 and 8% below the 5 years average. These can be attributed mainly to the market, fleet size and energy efficiency measures.

Climate & environment

Ultranav contributes actively towards achieving a transition to zero emissions in the shipping industry.

Industry regulations

Since 1958, international shipping has been regulated through the International Maritime Organisation (IMO), therefore aligning regulations in all international waters. This UN-body has, for a decade, been limiting the carbon intensity of any newbuilding through the implementation of a so-called Energy Efficiency Design Index (EEDI) and introduced additional requirements of an energy management plan on board every ship. The EEDI has been adjusted downwards up to three times, now being 20% less polluting compared to 2013. As per 2023, this requirement will also apply to existing vessels, called the Energy Efficiency of eXisting ships Index (EEXI). This will in practical terms require energy efficiency improvements and/or speed reductions in order for vessels to comply.

Additionally, an international Data Collection System (DCS) was introduced in 2019, obligating ship owners to report their emissions every year. As per 2023, this will be the basis for the rating of individual ships on their yearly emissions. Non-compliance to the so-called Carbon Intensity Index (CII) requires the submission of an action plan to reissue the class certificate that is required to trade the ship.

The CII is a simple calculation with far stretching implications. $CII = \text{emissions} / (\text{deadweight} * \text{distance})$ where the deadweight is the maximum cargo (in terms of weight) a vessel can load, therefore this is a supply-based operational metric. Idle times have a negative impact on the index, because an idle vessel consumes bunkers but is not adding distance to the equation. However, waiting times are generally a terminal matter and outside the circle of influence of the commercial operator. Another major downside of this indicator is that it favours vessels that navigate long hauls without cargo (in ballast condition), because the index is assuming the vessel is always in laden condition, however consumptions (and therefore emissions) are lower when sailing in ballast condition. This effect contradicts the traditionally used Energy Efficiency Operation Index (EEOI), which is a demand-based operational index that uses cargo transported instead of the theoretical capacity of the vessel.

Ultranav will of course strictly comply with the IMO regulations, while trying to also reduce the emissions of tonne-mile of cargo transported, which is so far not regulated but the base for the 2050 ambitions of the IMO to be cut by half in 2050 compared to 2008 levels.

Climate targets

- By 2030, Ultranav is committed to reduce the carbon intensity of the fleet by 50% compared to 2008.
- By 2045, Ultranav aims to have a zero emission fleet in domestic commercial operations.
- By 2050, Ultranav is committed to have a zero emission fleet in international commercial operations and to be climate neutral.

Climate actions

- Chartered fleet: Ultranav is committed to chartering zero emission vessels when they become commercially viable and available from 2030 latest.
- Owned fleet: From 2021, Ultranav is committed to ordering only zero emission ready vessels and from 2030 only zero emission vessels.
- Ultranav is committed to developing and improving digital and other management tools to measure GHG emissions from the full supply chain to compare activities and optimise operations.
- Ultranav will measure and disclose GHG emission intensity and total GHG emissions from owned and operated vessels.

“For us at Ultranav, contributing actively with concrete steps aimed at achieving a transition to zero emissions in the shipping industry is a significant part of our decarbonisation strategy”.

Jan Vermeij, CEO at Ultranav

Decarbonisation strategy

UltranaV has developed a decarbonisation strategy that is based on 8 pillars:

1. Energy efficiency



UltranaV believes that there is untapped potential in realising additional improvements through the implementation of technologies.

There is a direct relationship between the ship's speed and the consumption. Even though we have invested in energy saving devices and procedures to improve the efficiency of our fleet, the recent strong rates has caused the fleet to speed up and therefore emit more than the year before. Without these measures, emissions would have been even higher.

- **Speed optimisation.** We are working with internal and external tools to optimise voyage results. This implies that ships should never unnecessarily navigate at speeds higher than required and therefore reduce consumption. It must be noted that while no carbon levy exists, there are no commercial incentives to further reduce emissions.
- **Hull cleaning policy.** As regular inspection and hull cleaning policy is followed, added with reactive policies to respond to overconsumption that follow from performance analyses.
- **Auxiliary engine consumption.** The load distribution of the electricity generation on board is essential to save fuel, not running with more generators than strictly necessary. Reports are actively monitored.
- **Performance reviews + accurate vessel description.** The performance of each vessel on long-term charter or owned is reviewed and action is taken.
- **Cargo heating optimisation.** A heating strategy reduces the use of fuel to heat cargo (tankers only).
- **Weather routing.** Avoiding bad weather and optimising speeds to prevent high consumption.

Additionally, several energy saving devices were installed, e.g.; PBCF, ducts and silicon paint, and 18 ships were equipped with auto-logging where onboard sensors register parameters like speed, consumption, power etc. High frequency data using sensors allow an improvement of performance management and reduction of emissions.

2. Partnerships



UltranaV believe that achieving the global climate goals requires a cross-industry cooperation between all stakeholders.

UltranaV officially became a Mission Ambassador to the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping, with the goal to support the important work the center is doing on decarbonising shipping.

UltranaV continues as active member of Danish Shipping, Green Ship of the Future and the Getting to Zero Coalition; the initiative by the Global Maritime Forum that promotes commercial zero-emission ships by 2030.

Ultrabulk became a Climate Protection Partner at the largest German reforestation project, PLANT-MY-TREE, as a natural extension of our lumber business in the region.

3. New technology



UltranaV believes that zero emission shipping is driven by the uptake of carbon-free fuel and our goal is to achieve net zero propulsion.

In order to reach our 2045 and 2050 targets, we are actively looking for alternative technologies and fuels that can achieve net zero propulsion, such as propulsion based on carbon-free fuels like ammonia, hydrogen. Synthetic hydrocarbons in combination with carbon capture and direct air capture are transition fuels that could be used in the transition towards net zero and are also under revision. Proven technologies which we are applying at scale in the fleet include: high-grade anti-fouling, VFDs for pumps and fans, led lights and electric heaters to heat bunkers.

4. Shared responsibility with our customers



Seaber's technology will help Ultratank reach our environmental goal to reduce emissions with 40% per cargo ton-mile by 2030 compared to 2008 levels.

As a vital part in the logistics of our customers, we are looking for ways to effectively reduce their scope 3 emissions. By actively sharing emission figures and alternatives, like reducing speeds, we aim to propose alternatives that are less polluting. This requires accurate ships descriptions and contractual flexibility that is only possible with a good cooperation.

5. Education and awareness



UltranaV believes that inclusion of all stakeholders on the decarbonisation challenges is essential to effectively achieve our common goals.

Creating awareness on all pillars of the decarbonisation strategy has been and still is an ongoing process. So far, this has been done by means of workshops, presentations, newsletters and more, and we will continue to focus on education.

6. Transparent reporting



Transparent and accurate reporting of emissions and efficiencies is a key element to commitment, and to evaluate and develop our processes.

Since 2018, emissions figures and KPIs are shared via the UltranaV websites and the annual reports. Green House Gas (GHG) Emissions are measured based on the fuel consumed, centralised in a consistent and auditable manner, and transparently reported. We keep track and follow total emissions of CO₂ and monitor shipping efficiency via EEOI/CII in all business units continuously and evaluate them on a quarterly basis. Next to sharing requested data for signatories of the Sea Cargo Charter, Ultratank started to proactively share emission data with charterers. Since this year, emission figures are voluntarily audited according to ISO14064-1.

7. Regulations



UltranaV supports a carbon levy or similar regulatory incentives that promotes the decarbonisation of shipping on a level playing field.

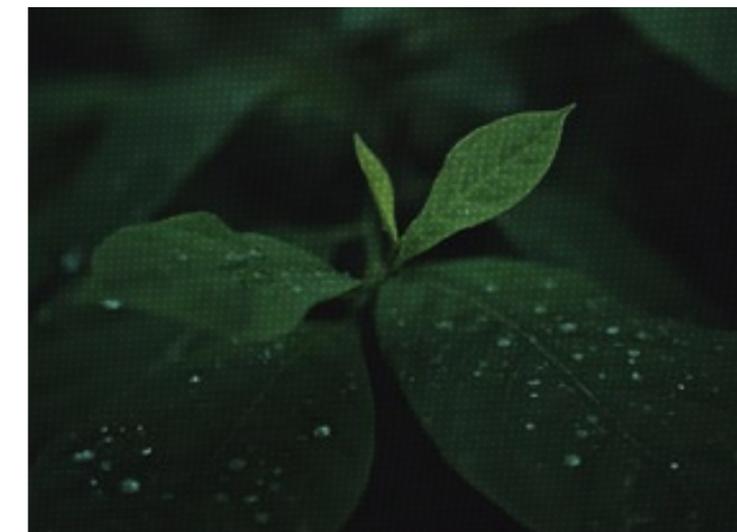
The CII will play an important role in the years to come. Reports show that identical ships can have an excellent (A) rating or a poor (E) rating, depending on the ship's trade. During 2022, dashboards and insights were created to comply with the regulations. On our owned ships, preparations were made for the compliance to the EEXI coming into force 1st January 2023.

8. Carbon credits



UltranaV believes that offsetting of emissions can work as a catalyst in the transition to a permanent carbon-free solution.

As shipping will be part of the EU ETS, preparations have been made to trade carbon credits. Voluntary carbon credits were purchased on small scale to serve as we believe this might be a catalyst in the transition to a permanent carbon-free solution.



Land-based decarbonisation

A part of our emissions also comes from our land-based operations. While this is only a small fraction compared to our fleet emissions, a strategy was developed for the decarbonisation of the land-based operations to ensure no stone is left unturned.

Our scope 2 emissions mainly stem from the generation of purchased electricity, and in 2022 we have signed renewable energy supply contracts for two of our busiest offices: Santiago and Copenhagen, and the rest of the offices are investigating similar initiatives.

Ultranav has also commenced collecting the necessary information for the calculation of scope 3 emissions such as business travel, employee commuting, transmission and distribution losses and waste disposal.

Environment

Oil spills

Vessels owned by Ultranav are employed in international and regional trades. They are either carrying oil and petroleum products or using them for various purposes on board and thereby potentially posing a risk to the environment in case of a spill.

The vessels are technically managed by in-house companies or by third party managers, but irrespective of this, Ultranav is committed to supporting the international convention for the prevention of pollution from ships (MARPOL) and other environmental requirements.

Proper procedures to prevent oil spills and/or to handle potential oil spills are provided on board as well as ashore, and crew members are thoroughly trained, including via drills to act accordingly. In addition, Ultranav, guided by expert advisors, conducts annual emergency exercises covering oil spills involving vessels and relevant third parties.

Ship recycling

Ultranav is strictly following the Hong Kong Convention, EU Ship Recycling Regulation and other applicable regulations in relation to health, safety and environmental issues when it comes to ship recycling.

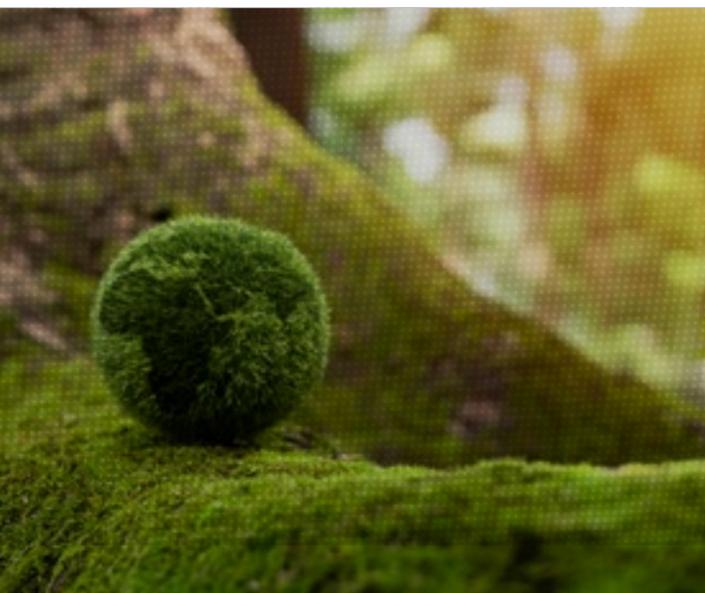
Although during 2022 no vessels belonging to Ultranav have been recycled, in previous cases Ultranav has been auditing the recycling facilities in order to verify proper compliance.

Waste Management

Garbage from vessels is sorted out and disposed of in accordance with international regulations and local legislation in the host ports. Ultranav endeavours to land garbage ashore in ports for recycling, wherever facilities are available and in compliance with local regulations. Ultranav also encourages the 'reduce, reuse and recycle' concept which includes specific initiatives implemented on board and with suppliers.

Slops generation is always monitored, and efforts are taken to reduce same. The disposal of slops is handled in strict compliance with MARPOL and local regulations. For transparency purposes and better control, the implementation for entries in an electronic Oil Record Book is currently underway on board vessels of the company fleet.

Preventing the impact on biodiversity by the carriages of external species between ecosystems is being accomplished by equipping vessels with Ballast Water Treatment Systems, in many cases ahead of the mandatory deadlines set by international and local regulations.



At Ultranav we are always looking to rethink and develop our practices towards a greener solution. We believe that everyone must own up to the environment and be aware of one's emissions. Our **new chairman, Per von Appen**, has identified a new focus for the business in the years to come:

“Every ton of CO₂ counts”

With this guiding principle in mind, we hope to find even more partners and solutions that will help us achieve our climate targets and ultimately lead us to a zero emission fleet and to be climate neutral by 2050.



Safety

A strong focus on safety in our daily operation is consistently promoted as part of the corporate values.

Being one of the company corporate values, safety plays a predominant role in our daily operations. During 2022 UltranaV continued to promote UltraSafe, a programme particularly designed to anchor a strong safety culture in our daily activities. UltraSafe is based on shared safety processes, behaviours, tools and methods, strengthening a safety culture model which is trustworthy; resilient and strong. The key is each other's commitment and accountability, while contributing with passion and integrity in taking care of oneself and the team.

UltraSafe Programme

The programme has been implemented over the past six years in UltranaV's businesses, focusing on inhouse ship management activities. It has involved profound changes in procedures, measurements and goals towards achieving a healthy safety culture both at sea and ashore.

Safety Delta

UltranaV also continued with the Safety Delta concept which was implemented in 2018 across the fleet and is part of the regular routine on board. The Safety Delta concept aims at ensuring continuous improvement of our safety performance, supporting processes and activities helping to build and maintain a proactive safety culture based on continuous crew evaluation, dialogue, reflection and development. The process develops in three stages:



Diagnosis

The crew conducts a diagnosis by answering a survey about practices on board.

Dialogue

A dialogue about the results and improvement opportunities is conducted among crew on board and between ship/shore.

Development

Specific development actions are defined, planned and executed on board to improve the safety conditions. Generally two Safety Delta cycles are run during the year on board UltranaV vessels. The experience in the application of the Safety Delta concept has shown an improvement in the leaders' ability to point out clear directions in terms of safety. As a result of this, an open and direct dialogue has contributed to an improved execution of tasks and a decrease of accidents.

The Safety I's is a proven concept that constitutes the foundation for a strong Safety Culture.



INSIGHT

Seek and share knowledge and understanding of all safety-related matters at all times.



INNOVATION

Strive for continuous improvement, go beyond compliance and reach for excellence.



INFLUENCE

Use your Influence to inspire your colleagues with good safety manners and to create an open and trusting atmosphere.



INTERVENTION

Be the backup for your colleagues and intervene whenever you see unsafe conditions and acts.



INTEGRATION

Integrate safety in all work processes, plans and activities.

Safety performance indicators

There were no fatalities, nor total or partial disabilities due to accidents on board our vessels during 2022. The safety performance of our fleets is monitored with the Lost Time Injury Frequency (LTIF), with separate KPIs for the shipping fleet and the tug fleet.

The major oceanic fleet had an improvement of LTIF to 0.64 compared to 1.10 in 2021.

The tug fleet had an LTIF of 3.67, increasing compared to 2021. This indicator was mainly affected by an incident of one of our tugs that was collided by a ship while being docked.

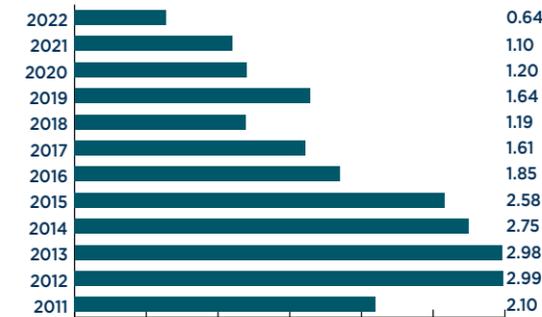
Both fleets have improved their safety awareness and are striving to reduce the accident rates, both in quantity and severity.



LTIF

Major oceanic fleet

0.64 ↓



LTIF

Harbour tug fleet

3.67 ↑



Training & development

We continue to invest in the development of our crews and staff in the best interests of the company, partners and staff alike.

Training and development – seagoing personnel

The ongoing development of Ultrana's crews is one of the key aspects of our performance and it is maintained by constant training. These trainings span across diverse topics including both technical knowledge and soft skills. Both, the UltraSafe programme of our internal ship managers and the SafeR+ programme from our third-party ship manager include a series of training materials and courses directed to enhance safety awareness, provide tools to evaluate and manage risk and develop the overall involvement of the crews in these matters.

- Management systems & Quality standards
- Healthcare and first aid & Security
- Tanker Management Self-Assessment
- Navigation & Electrical/Electronic systems
- Gas operations & Store Handling
- Ultrana culture & English language

IT initiatives

Ultrana focuses on digitalisation and optimisation projects ensuring professional and efficient workflows.

In 2022, we continued on the path of digitalisation which we began in 2018 with the aim to achieve efficiency in operations through the transformation of three key elements: Processes, organisation and technology.

In 2022, focus was on reviewing and updating our processes, as well as motivating our employees to present innovative ideas. For this purpose, two workshops were held in Chile in April and September, where multidisciplinary teams were formed to propose digitalisation ideas, especially in Analytics topics with focus on obtaining

In the same way, the use of the industry's and/or customer's tools, like e.g. SHELL "Reflective Learning and Engagement Tools", Exxon "CLIP" Bulletins, or the "Transportations Safety Alerts" from P66 allows us to complement our own in-house training with fresh, valuable and up-to-date cases and experiences, which increment the know-how of our crews.

Training and development – shore-based personnel

During 2022, employees from Ultrana and Humboldt based in Chile received training in agile methodology, focusing on the project management framework to complete tasks and projects in a fast-paced workplace. The course was very well received with an attendance rate of 85%. After the training, 50% declared that they had implemented the agile toolbox in their teams.

All employees from Ultrabulk were trained in peer training focusing on the importance of mapping the learning need and how to apply strategic knowledge sharing.

Ultrana encourages the staff to participate in internal and external courses and seminars on relevant topics, as well as joining business schools and business programmes.

predictive information relevant to ship management, e.g. emissions, CII, weather, demurrage, ship positions, fuel consumption, among others.

In addition, traditional IT projects such as the design of a new system for crew with online information during navigation, as well as a new container system that allows for comprehensive process management, automating functionalities, and minimising internal control risks, were also carried out.

We also continue the objective to maximise the potential from current systems, so new companies have been incorporated into our core systems: IMOS (Mar de Cortés and Cortés Armadora in Mexico) and SAP (Marpetrol in Uruguay).

As more and new technologies play an increasing part of our work lives, the challenges in cybersecurity also increase, especially considering that there have been quite intense attacks in 2022, which fortunately did not prosper.

It is expected that 2023 will be an even more complex year in terms of cybersecurity. Starting with threats arising from active military conflicts (invasion of Ukraine and the possibility of it spreading to other regions) or political tensions (tension between Morocco and Algeria, China and Taiwan, etc.); and continuing with attacks on critical infrastructures of states from rival states or loss of service and personal data of customers in service companies.

Our company is not exempt from such events, so efforts must be intensified, where it is important to move our

systems to the cloud, which will allow us to mitigate the impact of cyberattacks. With that concern in mind, in 2022, activities were started to migrate two relevant systems to the cloud: SAP (Financial Accounting Processes) and Sertica (Fleet Technical Management System).



Business integrity & compliance

Ultrana Compliance Programme outlines the activities, responsibilities and structure needed to enhance a work culture based on our corporate values.

The basic documents of the Programme are the Code of Conduct and the General Business Principles, which are complemented by Policies and Procedures covering specific topics.

An internal communication campaign called "We Do the Right Thing" was launched throughout the organisation in 2022 to put all employees of Ultrana in contact with the Compliance Programme 2.0. The goal of the campaign was to enhance understanding, recollection, compliance and enforcement of the Code of Conduct, Policies and Procedures.

Awareness of policies and procedures is being reinforced through a Compliance Training Plan, highlighting prevention

of bribery and other forms of corruption, encouraging proper behaviour, and reminding that all stakeholders are invited to report their concerns, without fear of retribution, through the whistleblowing site which can be accessed on the website of all the Companies of Ultrana.

Our whistleblowing site is operated in partnership by an independent third-party contractor, that guarantees the privacy, or the anonymity of the reports and any information transmitted through this website.



Workplace diversity

We believe in having a multinational, cross-cultural and mixed gender team, which stimulates and contributes to an inspiring working environment.



In our experience a diverse working environment contributes to enhanced decision-making, problem-solving, productivity, innovation and atmosphere. Shipping is inherently a multicultural industry and we take great pride in being represented by more than 30 nationalities across 17 countries.

Staff facts and figures (as per 31 December 2022)



3,731

Employees
(Land & Sea)



30+

Nationalities
(Office staff)



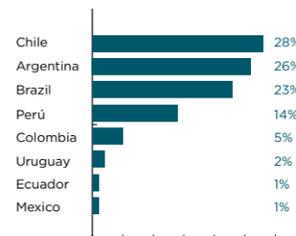
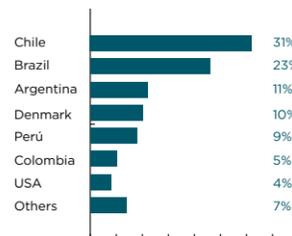
870

Office staff



2,861

Seafarers



33%

Women of the staff
ashore



67%

Men of the staff
ashore

Contributions to the community

UltrNAV aims to take an active part in supporting charities and non-profit organisations.

UltrNAV supports charities and non-profit organisations in various ways, focusing especially on the well-being and health of children.

UltrNAV

UltrNAV continues to support the People Help People Foundation (PHP) aiming to offer better opportunities to youngsters in Chile to support them in their continued development. Over 1,000 students are supported in three owned schools, one farm and one hotel to allow students to learn a wide range of technical skills. The foundation started in 1985 and since then these schools have been awarded several times for the high standard reached by the students in various national educational evaluations and certifications.

Teletón is a charity event held in Chile on a yearly basis since 1978. In 2022, UltrNAV made an agreement with Teletón aiming towards hiring more people with some type of disability. We have also completed a charity campaign, where UltrNAV doubled the donations offered by employees as well as supported a group of employees who visited the institute and the kids there.

UltrNAV launched the volunteer programme "UltrNAV: voluntarios que transforman", which is carried out jointly with Fundación Trascender, the link between our company and the low-income schools we sponsor. Activities of this volunteer programme included offering classes in Mathematics, English and career guidance to students. In addition, we provided the opportunity for the students to familiarise themselves with the world of working, including a field trip to the Valparaíso region, where they spent a day at SITRANS, Humboldt and Terminal TPS, on "La Ruta del Mar". This activity focused on bringing the students closer to the shipping world.

A total of 80 students of Colegio José Agustín Alfonso and Colegio San José benefited from the unconditional support of our 30 UltrNAV volunteers who dedicated their time supporting young people who have little or no chance of being in a programme that brings them great value.

Antares Naviera

Antares Naviera in Argentina continued to support the local community, especially in unprivileged areas where the company operates (Comodoro Rivadavia, Ingeniero White and Puerto Deseado among others). The main purpose was to integrate efforts with public and private organisations to achieve common objectives and goals that facilitate sustainable human development, paying greater attention to fundamental pillars for development such as education, school dropout and poverty.

Antares Naviera continued its joint and articulated work with the Cimientos Foundation, supporting more than 100 students to carry on with their studies through scholarships. At the same time, given the difficult situation of poverty that Argentina is going through, Antares Naviera kept its active participation with the Banco de Alimentos Foundation aiming to reduce hunger and improve the nutritional quality of children and young people. Finally, Antares Naviera continued collaboration with the community through projects carried out by the NGOs Educar 2050, Vida Sin Violencia, Mensajeros de la Paz, and En Buenas Manos, among others.

Naviera Transoceánica

Naviera Transoceánica (Navitranso) continues to support two social projects seeking to improve the education of children in Peru, namely the Wiese Foundation and the Da Un Chance Association.

Together with the Wiese Foundation, Navitranso participated in training teachers in teaching new and updated techniques.

Alongside the Da Un Chance Association, Navitranso participated in the selection of talented children with low economic resources from public schools, giving to them full scholarships to study in private schools, monthly tuition fee, annual medical insurance, books and school supplies.

Ultrabulk

Following an employee vote, Ultrabulk donated USD 75,000 and USD 25,000 in 2022 to Save the Children and Mercy Ships, respectively.

Fleet, companies & associations

Ultrana operates a fleet of owned and chartered vessels, in total 423 by the end of 2022. Fleet composition is diversified in terms of both types and sizes and adjusted on a current basis in order to meet trades and partners' demand.

Deep sea fleet	Owned	Time Charter > 1 year	Time Charter < 1 year	Joint Venture	Total	NB Owned	NB Time Charter	Brand/ Company
Gas carriers / 15,000-36,000 cbm	3	-	-	-	3	-	-	Navitranso
Tankers	41	29	-	27	97	-	-	
Chemical / 14,000-35,000 dwt	3	23	-	-	26	-	-	Ultrana Chile / Ultratank / Antares / Navitranso / Cape Tankers / PTMC
Product Handy / 5,000-45,000 dwt	14	-	-	-	14	-	-	
Product MR / 45,000-55,000 dwt	8	2	-	11	21	-	-	
Crude Oil Panamax / 65,000-80,000 dwt	14	2	-	16	32	-	-	
Crude Oil Aframax/ 100,000-120,000 dwt	2	2	-	-	4	-	-	
Dry bulk	4	65	125	-	194	-	-	
Handymax / 25,000-45,000 dwt	1	23	65	-	89	-	-	Ultrana Chile / Ultrabulk / Horizon
Supramax / 45,000-65,000 dwt	2	22	47	-	71	-	-	
Panamax / 65,000-85,000 dwt	1	20	13	-	34	-	-	
MPP / 8,000-17,000 dwt	5	3	13	-	21	-	-	Ultrana Chile / Ultrabulk
Total Fleet	53	97	138	27	315	-	-	

Towage & Offshore

	Owned/ Total
Harbour tugs	69
AHTS	4
PSV	23
Pilot boats	4
Pusher tugs & barges	8
Total Vessels	108

Ultrana companies



Ultrabulk is a global dry bulk operator in the Panamax, Supramax, Handysize, MPP and Parcel segments.
www.ultrabulk.com



Cape Tankers operates Panamax and Aframax vessels trading mainly in the Americas.
www.capetankers.com



Panamax International (PI) is a joint venture operating a modern fleet of Panamax/LRI tankers.
www.capetankers.com



Austral Product Tankers is a member of CPTA and operates in the MR tanker segment focusing on the Americas
www.cptalliance.com



Clean Product Tankers Alliance (CPTA) is an alliance operating medium range product tankers managed by PTMC.
www.cptalliance.com



Ultratank operates a modern fleet of chemical tankers, trading between North, Central and South America.
www.ultratank.com



Horizon is a leading dry bulk operator in the WCSA, specialised in transportation of concentrates, such as copper and zinc.
www.horizonshippingpanama.com



Ultrana Chile owns and operates various vessel types involved in Chilean cabotage and regional trades. New website launching soon:
www.ultrana-chile.cl



Transmares is shipping division of Ultrana Chile and serves as a container feeder and MPP specialist in the west coast of South America.
www.transmares.cl



Humboldt Shipmanagement provides shipmanagement services including ship inspections, newbuilding supervision and crewing.
www.humboldt.cl



Antares Naviera is an Argentinean shipowner and operator providing cabotage services for crude oil and refined products.
www.antaresnaviera.com



Naviera Transoceánica is a Peruvian shipowner and operator providing cabotage services for crude oil, refined products, LPG and chemicals.
www.navitranso.com



Ultratug operates offshore vessels and terminal tugs, servicing 45 ports in 7 countries in Latin America.
www.ultratug.com



Wilson, Sons UltraTug Offshore offers offshore support vessel fleet in Brazil, servicing with oil and gas extraction and production platforms.
www.wilsonsons.com.br



Navigator Gas owns and operates the world's largest fleet of handysize liquefied gas carriers. In 2021 Ultragas and Navigator Gas merged their fleets and businesses.
www.navigatorgas.com



Ultragas operates a broad range of specialised gas carriers.



UltraShip provides ship-management services to the Navigator Gas fleet.

Related Company



Ultramar is one of the leading providers of integrated port services and cargo logistic solutions in the Americas. Ultramar's activities include agency services, container depots, stevedoring and port operations.
www.ultramar.cl

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