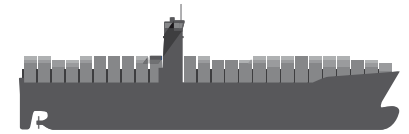


# CARRIERS EVOLUTION



## Evolution of VSAs and Alliances on Far East - Europe trade since 1996

1996	1997	1998	1999-2000	2001	2002-2004	2005	2006-2009	2010	2011	2012-2014	2015	2016	2017	2018	
Maersk SeaLand	Maersk SeaLand	Maersk SeaLand	Maersk SeaLand	Maersk SeaLand	Maersk SeaLand	Maersk SeaLand P&O Nedlloyd	Maersk	Maersk	Maersk	Maersk	2M Maersk MSC	2M Maersk MSC	2M Maersk MSC	2M Maersk MSC	
HMM MSC Norasia	Maersk Norasia	MSC	MSC	MSC	MSC	MSC	CSA Norasia	MSC	MSC	MSC CMA CGM			HMM Hamburg Süd*	HMM	
CMA CGM	CMA CGM	Norasia CSA	Norasia CSA	CMA CGM	CMA CGM	CMA CGM	CMA CGM	CMA CGM	CMA CGM	CMA CGM	OCEAN 3 CMA CGM CSCL UASC	OCEAN 3 CMA CGM CSCL COSCO UASC	OCEAN ALLIANCE CMA CGM COSCO SHIPPING Evergreen OOCL	OCEAN ALLIANCE CMA CGM COSCO SHIPPING Evergreen OOCL*	
				CSCL	CSCL	CSCL	CSCL	CSCL	CSCL UASC	CSCL UASC					
					UASC	UASC	UASC	UASC							
					ZIM	ZIM	ZIM	ZIM	ZIM	ZIM					
	CKY Consortium	CKY Consortium	CKY Consortium	CKY Consortium	CKYH Alliance	CKYH Alliance	CKYH Alliance	CKYH Alliance	CKYH Alliance	CKYH Alliance	CKYHE	CKYHE			
COSCO	COSCO K Line Yang Ming	COSCO K Line Yang Ming	COSCO K Line Yang Ming	COSCO K Line Yang Ming	COSCO K Line Yang Ming Hanjin-Senator	COSCO K Line Yang Ming Hanjin-Senator	COSCO K Line Yang Ming Hanjin-Senator	COSCO K Line Yang Ming Hanjin	COSCO K Line Yang Ming Hanjin	COSCO K Line Yang Ming Hanjin	COSCO K Line Yang Ming Hanjin Evergreen	COSCO K Line Yang Ming Hanjin Evergreen			
K Line Yang Ming															
Tricon + Hanjin	Tricon + Hanjin	United Alliance	United Alliance	United Alliance											
DSR-Senator Choyang Hanjin	DSR-Senator Choyang Hanjin UASC	Choyang Hanjin-Senator UASC	Choyang Hanjin-Senator UASC	Hanjin-Senator UASC		PIL-Wan Hai	PIL-Wan Hai				Evergreen				
Evergreen Lloyd Triestino	Evergreen Lloyd Triestino	Evergreen Lloyd Triestino	Evergreen LT	Evergreen LT	Evergreen LT	Evergreen LT	Evergreen	Evergreen	Evergreen	Evergreen					
Grand Alliance	Grand Alliance	Grand Alliance	Grand Alliance	Grand Alliance	Grand Alliance	Grand Alliance	Grand Alliance	Grand Alliance	Grand Alliance	Grand Alliance	G6	G6	G6	THE Alliance	
Hapag-Lloyd NYK NOL P&O	Hapag-Lloyd NYK NOL P&O	Hapag-Lloyd NYK OOCL MISC P&O Nedlloyd	Hapag-Lloyd NYK OOCL MISC P&O Nedlloyd	Hapag-Lloyd NYK OOCL MISC P&O Nedlloyd	Hapag-Lloyd NYK OOCL MISC P&O Nedlloyd	Hapag-Lloyd NYK OOCL MISC P&O Nedlloyd	Hapag-Lloyd NYK OOCL MISC	Hapag-Lloyd NYK OOCL MISC	Hapag-Lloyd NYK OOCL	Hapag-Lloyd NYK OOCL	Hapag-Lloyd NYK OOCL APL MOL HMM	Hapag-Lloyd NYK OOCL APL MOL HMM	Hapag-Lloyd NYK OOCL APL MOL HMM	Hapag/UASC NYK K Line MOL Yang Ming	Hapag-Lloyd ONE Yang Ming
Global Alliance	Global Alliance	New World Alliance	New World Alliance	New World Alliance	New World Alliance	New World Alliance	New World Alliance	New World Alliance	New World Alliance	New World Alliance					
Nedlloyd OOCL MISC APL MOL	Nedlloyd OOCL MISC APL MOL	APL MOL HMM	APL MOL HMM	APL MOL HMM	APL MOL HMM	APL MOL HMM	APL MOL HMM	APL MOL HMM	APL MOL HMM	APL MOL HMM					

\*Acquired and 2017 by Maersk      \*In process of being acquired by COSCO

23 carriers

10?