

Vicente Boluda Ceballos, BOLUDA TOWAGE SL, and Jim Iskes, owner of ISKES TOWAGE & SALVAGE, today signed in Amsterdam an agreement to acquire the port towage activities of Iskes in Eemshaven (the Netherlands), Lubeck (Germany), and Lisbon (Portugal) as well as its offshore activities, together with the management and office staff in the head office in IJmuiden, the Netherlands.

Iskes will remain a separate entity directly under Boluda's headquarters in Valencia, Spain, and as such will continue to manage the aforementioned harbour towage activities. It has also been agreed that Iskes will focus on strengthening and further expanding the offshore activities of Boluda in North West Europe, with a close watch on the Baltic market, Kiel Channel and Poland.

After the official closing of the transaction, planned early February, the local management team of Iskes Towage & Salvage will be headed by Ronald Vergouwen as Managing Director. Former owner Jim Iskes will stay on board as strategic advisor.

Commenting on the sale, Iskes owner Jim Iskes, stated: "We are very happy to join the Boluda Group because it is also a family-owned company, with short direct lines and a similar spirit. We could not be more pleased with this combined organisation and asset portfolio. Although we find ourselves in exceptionally challenging times at this very moment, we are committed to consolidate Boluda's future prospects, to continue strengthening Boluda's position as European tugboat market leader, and to open up new opportunities with our innovative attitude."