

## News Release

### Waterfront Shipping Expands Global Presence with New Office in Singapore

**Singapore, February 27, 2025**—Waterfront Shipping Limited (WFS), a joint venture entity owned by [Methanex Corporation](#) and [Mitsui O.S.K. Lines](#), is pleased to announce the official opening of its subsidiary office, Waterfront Tanker Services Pte Ltd (WTS), in Singapore. This strategic expansion marks an important milestone in WFS's commitment to enhancing its global presence and providing superior service to its customers and partners in the Asia-Pacific region.

"Establishing an office in Singapore is a significant step in our strategic plan," said Paul Hexter, President of Waterfront Shipping. "As Singapore is the commercial epicentre of shipping in Asia, this expansion allows us to provide enhanced service quality with improved time zone coverage and closer proximity to our key partners, reinforcing our leadership in the maritime industry."

Located centrally in Singapore, the new office started operations in the fall of 2024. To commemorate this milestone, Waterfront Tanker Services and Waterfront Shipping are hosting an official opening event as a ceremonial gesture symbolizing the company's new beginning in Singapore. Attendees will include the company's leadership team, industry leaders, and valued partners.

Waterfront Tanker Services will provide shipping-related services to Waterfront Shipping, including logistics, technical, operations, and commercial chartering support.

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#### About Waterfront Shipping and Waterfront Tanker Services

Waterfront Shipping, a joint venture entity owned by Methanex Corporation and Mitsui O.S.K. Lines, is a global marine transportation company specializing in the safe, responsible, and reliable transport of bulk chemicals and clean petroleum products to major international markets in North America, Asia Pacific, Europe, and Latin America. The company operates the world's largest methanol ocean tanker fleet with 19 of its 33 vessels equipped with methanol dual fuel technology, representing approximately 60 per cent of its fleet. As a Responsible Care® company, WFS is committed to sustainability and advancing solutions for a lower-carbon future. Waterfront Tanker Services, located in Singapore, is a subsidiary of Waterfront Shipping. For more information, please visit [www.waterfront-shipping.com](http://www.waterfront-shipping.com).

#### About Methanex Corporation

Methanex is a Vancouver-based, publicly traded company and is the world's largest supplier of methanol to major international markets. Methanex shares are listed for trading on the Toronto Stock Exchange in Canada under the trading symbol "MX" and on the NASDAQ Global Select Market in the United States under the trading symbol "MEOH".



### **About Mitsui O.S.K. Lines, Ltd.**

Mitsui O.S.K. Lines, Ltd. (MOL), headquartered in Tokyo, is a leading shipping company with the world's second-largest fleet of about 900 vessels. The company has been involved in shipping methanol since 1983, has owned the first methanol-fuelled ship since 2016, and acquired a 40 per cent stake in Waterfront Shipping in 2022. For more information, please visit [www.mol.co.jp/en](http://www.mol.co.jp/en).

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