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Fratelli Cosulich Group

01



Fratelli Cosulich Group

The Fratelli Cosulich Group has always been defined by values deeply rooted in its operations. Evolving, we've consistently risen to the challenges of the markets, empowering business ideas and delivering the change. While staying true to our identity, we successfully diversified, expanding our services portfolio and forging strong connections worldwide, always oriented to the future.

Today we are recognized and trusted as a global leader, and we are proud to share the same vision with all the Companies that are part of our Group. Our family has a long history behind us, initially specifically related to the maritime world, but in almost 170 years we diversified our business.

We have expanded in the most diverse industries, splitting our activities in 15 business units.

Thanks to an extensive network of relationships that we have built up internationally, expanding our geographical presence and reaching more than 27 Countries. We are now able to operate and serve our customers h24 with more than 2500 employees worldwide.

Our 15 Business Units are the proof that almost in 170 years of experience, we have been able to renew, expand, and embrace progress, diversifying our operations more and more. We are able to fully cover the entire shipping and logistics chain: thanks to the diversification in the IT and Insurance activities, we create real added value to all our business partners.

167
Years of History

3000
Employees Worldwide

134
Companies

15
Vessels

15
Business Units

2.0
Billion Revenues



Our Board of Directors



Augusto Cosulich

arc@cosulich.it

With a Law degree, he began his professional experience abroad before taking on the responsibility of developing relationships with companies operating in the Far East for the Group. His contributions resulted in significant JVs with COSCO and ARKAS, as well as the re-entry into shipowning activities and internal diversification in the steel industry. As Chairman, his commitment is to develop a stronger and diversified Group, able to produce more job and business opportunities.

Joined the Group: 1980
Member of the Board: 1981



Andrea Cosulich

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Naval engineer with extensive professional experience in ship building and shipmanagement, he held responsibility for shipowning activities involving the new building ones, in addition to his responsibilities for the development of Catering and Shipmanagement. Since 2020, he has served as Honorary President with a special mandate to oversee the construction of new LNG bunker tanker vessels.

Joined the Group: 1976
Member of the Board: 1976



Matteo Cosulich

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With a multifunctional background and extensive international experience, he has been in charge of the Group's innovation and technology development for nearly three decades. His contribution has helped into implementing in the Group's operations, added value digital processes. He has been working for the creation of the right corporate tools to develop a unique identity as a Group since his appointment as Vice-Chairman.

Joined the Group: 1992
Member of the Board: 1995



Tomaso Moreno

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With more than two decades in the yachting industry, his substantial contributions have been pivotal in the establishment, development, and expansion of the Group's activities in this sector. Leveraging exceptional interpersonal skills and a winning strategic approach, he has enabled the Group to distinguish itself as one of the rare entities capable of encompassing nearly all continents, in the most exclusive ports and marinas.

Joined the Group: 2000
Member of the Board: 2012



Marta Cosulich

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Graduated in Mathematics, she entered the Group after a fruitful experience in companies managing big data. Thanks to her professional background, she contributed to the introduction of new tools for the collection and analysis of data within the Group. Leveraging on her flexible skills, she has held various positions within the Group, ultimately assuming a key role in logistics activities within the Central Eastern Europe area.

Joined the Group: 2007
Member of the Board: 2012

Our Board of Directors



Timothy Cosulich

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With a remarkable academic career into Business Administration at renowned universities such as INSEAD and Harvard Business School, he joined the Group, after a number of years around Europe and Asia working in strategic consulting at PwC and in logistics at AP Moller Maersk. His exceptional leadership skills and visionary mindset have been instrumental in consolidating the Group's presence in the Far East and promoting the Group as an Employer of choice. He recently added the leadership of the HR function to his portfolio of responsibilities.

Joined the Group: 2010
Member of the Board: 2012



Stefano Abate

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An academic international background with extensive experience as a Financial Auditor before joining the Group as CFO. His dynamic way of working and thinking has helped to reach the Group's significant milestones over the last two decades. Thanks to his expertise and the team he assembled to work with, he ensured that the Group had everything it needed to compete with the best in the industry. As the only member of the board who does not belong to the family, his contribution is well recognized.

Joined the Group: 2001
Member of the Board: 2017



Gerardo Braggiotti

Gerardo Braggiotti is Chairman of G.B.H. S.p.A. and Country Advisor for Italy at Goldman Sachs. He is a FIA Senate member, also chairing Sprint Italy S.p.A. He held board roles at Fondazione Veronesi, Tronchetti Provera, and RCS Media Group. In 2006, he contributed to Banca Leonardo's acquisition, serving as CEO and Chairman until 2018. Previously, he chaired Lazard Europe Ltd and spent 18 years at Mediobanca in leadership positions.

Member of the Board: 2024



Gianfranco Imperato

With over 12 years at the helm of Trastel International SA, Gianfranco has been its driving force as CEO since 2011. His career began at McKinsey & Co, where he was an Associate from 1990 to 1993. His visionary leadership has shaped Trastel's mission to provide steel-related trading services and strategic investments. In 2020, Trastel joined forces with Fratelli Cosulich Group, reinforcing their shared goal of fostering long-term relationships in the steel industry.

Member of the Board: 2024

Our Heritage



1857 - 1900

Captain Antonio F. Cosulich built the 500-tonne ship FI-DES and launched the family's shipping business. This initial venture marked the beginning of a long and storied history in maritime activities for the Cosulich family.



1900 - 1930

Callisto Cosulich established Austro-Americana for services to Americas, while Alberto Cosulich built the Monfalcone shipyard. Despite War I, Cosulich reopened operations, building the transatlantics SATURNIA and VULCANIA, and founding SISA.

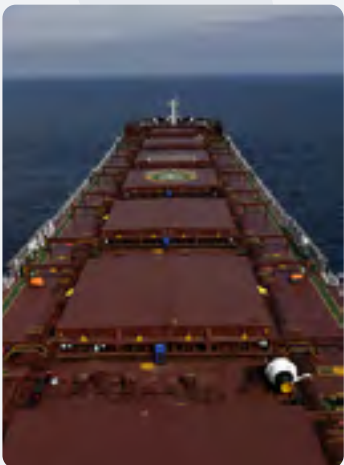


1930 - 1960

In the 30s, OCEANIA and NEPTUNIA ships were built. Post WWII, SISA resumed operations and renamed ALI - Flotte Riunite. In the 50s, Cosulich opened new branches, managing fleets for oil companies and providing catering and travel services.

1960 - 1990

In the 1960s, Cosulich AG was established in Zurich, and the ASAMAR Inc. in New York in the 70s. In the 80s Cosulich became agents for major airlines in Italy, expanding bunkering activities, and becoming the COSCO Lines Shanghai's agent.



1990 - 2020

The 90s marked diversification, launching freight forwarding and IT services, and also catering and yachting activities during the 2000s. The Group entered physical bunkering supply, ordering new vessels in the 2010s. Then it ventured into the steel industry.

2020 - today

The Group aims to be a top partner, focusing on internal improvements and external collaborations. Sustainability efforts include LNG vessels, aiding maritime decarbonization. The commitment extends further with an ESG Plan addressing key sustainability issues.



Cosulich Worldwide

- | | |
|----------------------|------------------------|
| 1 Italy | 17 Monaco Principality |
| 2 Austria | 18 New Zealand |
| 3 Belgium | 19 Poland |
| 4 Bosnia Herzegovina | 20 Portugal |
| 5 Brazil | 21 Serbia |
| 6 China | 22 Singapore |
| 7 Croatia | 23 Slovakia |
| 8 Czech Republic | 24 Slovenia |
| 9 France | 25 South Korea |
| 10 Greece | 26 Switzerland |
| 11 Hong Kong | 27 Turkey |
| 12 Hungary | 28 UAE |
| 13 Indonesia | 29 UK |
| 14 Ireland | 30 USA |
| 15 Malaysia | 31 Vietnam |
| 16 Malta | |





Timeline of our last milestones

2023

- January
 - Kick off ESG journey Corporate
- February
 - INVESTMENT**
Handymax M/V Saturnia Shipowning
 - M&A**
Argenton & Soci
IT and Digital, Yachting, Shipowning
 - INVESTMENT**
Bulk Carrier M/V Kherson Shipowning
- March
 - ESTABLISHMENT**
Fratelli Cosulich Ship Management Shipowning
 - INVESTMENT**
Bulk Carrier Vessel Toto Shipowning
 - M&A**
ASSA
Yachting

- April
 - ESTABLISHMENT**
Catalano Shipping Services Singapore Yachting
- June
 - M&A**
Lavorazione Industriale Fili - LIFI
Trade and Manufacturing
- July
 - ESTABLISHMENT**
Fratelli Cosulich Restaurante e Treinamentos
Catering, Shipmanagement
 - ESTABLISHMENT**
TPG EXPRESS Serbia
Freight Forwarding

- September
 - M&A**
Ciscato & Company
Freight Forwarding, Shipping Agency
- October
 - ESTABLISHMENT**
Express Global Transport
Trucking and Intermodal
- November
 - M&A**
Opera Maritime
Shipowning
 - INVESTMENT**
Bulk Carrier M/V Portofino
- December
 - ESTABLISHMENT**
Olive
IT and Digital

2024

- January
 - M&A**
TRASGO
Warehousing and Depot
- February
 - ESTABLISHMENT**
AL Steel Trasport
Trucking and Intermodal
 - ESTABLISHMENT**
VLV Vehicle Logistic Vado
Warehousing and Depot
- June
 - M&A**
Schiavetti Enzo S.r.l.
Maritime, Building and Industrial Supply
- August
 - Kick off Cosulich Logistics Corporate



Business Activities

2022

Liner Agency

With decades of maritime experience behind, we face global challenges, evolving and connecting continents with precision and excellence.

Even amidst global shifts and constant changes in the maritime world, our Liner Agency maintains a pivotal role as shipping agents. Representing major shipping line companies, our agency has become synonymous with reliability and adaptability, navigating the complexities of international shipping.

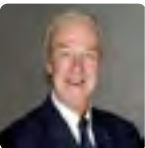
Our team, stationed in key locations, operates seamlessly between offices. Our primary centres, strategically placed in proximity to major industrial areas, allow us to offer diverse options to our global clientele. Powered by a network of agencies and advanced IT integration, we meet the specific needs of multiple shipping lines across various ports.

At the core of our success lies innovative in-house software, a flexible and user-friendly tool tailored to our unique needs. This centralized database is not just critical for operational benefits but also enhances accounting, financial, and business intelligence activities. With a commitment to efficiency, our staff handle the management of cargo, ensuring a swift transport of products worldwide. Facilitated by our extensive network and partnerships, our agency ensures seamless connections between continents.

Our Companies



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discover more about our business activity and companies 

Tramp Agency

With the Genoa office as the pivotal point of contact, we are committed to delivering exceptional agency services tailored to dynamic needs.

In the ever-changing macro-economics and maritime environment, the Tramp Agency has flourished through strategic M&A actions and planned investments. Supervised by our dedicated Genoa office team, our activities encompass a diverse range of services tailored to a broad clientele.

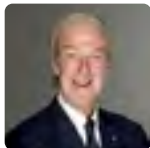
Adaptability is our strength; we handle various vessel types and cargo, providing comprehensive owner services. From barge transportation to expertise in dry-bulk cargo vessels and project cargo logistics, our capabilities extend to stowage plans checking, terminal coordination, operations supervision, and container handling.

Seamless collaboration with our Liner Agency colleagues enhances our service spectrum.

Our recent expansion into the steel industry signifies our commitment to versatility. Handling steel products such as slabs, plates, blooms, coils, round bars, and billets, we are present in all major steel ports in Italy. Synergies with other departments, particularly Freight Forwarding, enable us to offer innovative solutions for the steel industry's evolving needs.



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Our Companies



discover more about our business activity and companies



Shipmanagement

For over 70 years, our expertise has provided manning and crewing services for maritime and offshore industries, supporting vital operations.

Recognizing the unique demands of the maritime sector, our clients choose us for our vast pool of qualified candidates, crew management proficiency, and our track record of efficiently filling all ranks. Having served over 7,000 crew members to date, we currently manage the crew of 10 ships, showcasing our commitment to excellence and reliability.

In the Oil & Energy sector, where versatility is paramount, we provide personnel and crewing services for every project stage, from survey and installation to commissioning, operations, maintenance, and decommissioning.

Over 5,000 professionals have benefited from our services, and currently, we employ over 1,000 professionals on various specialized vessels. Through our initiatives, we aim to create synergies between maritime personnel potential, the professionalism demanded by the shipping sector, and the offshore industry. Our commitment to adequate training and resource optimization defines our strategic vision for the future.



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Our Companies



[discover more about our business activity and companies](#)

Catering and Provisioning

With attention to details, we plan onboard and offshore activities, providing quality catering and provisioning services for every global need.

All Catering operations are orchestrated from our Genoa office, specializing in victualling services for a diverse range of vessels.

From cargo vessels traversing West Africa to the USA, cable vessels navigating the globe, and passenger ferries connecting Italy, Albania, and Spain, to tankers and a Floating Storage and Regasification Unit (FSRU) operating globally, our catering expertise spans the seas.

Our company, Morgan 4Ship S.r.l. in Leghorn, boasts a 5,600 sqm storage capacity, facilitating direct deliveries in the Tyrrhenian Sea. Fratelli Cosulich do Brazil, situated in Macaé (RJ), features a 3,200 sqm warehouse and a fleet of 120 DNV Certified

Offshore containers. Since 2004, it has been dedicated to catering services for the Oil & Gas industry in Brazil.

Collectively, FC Catering serves approximately 15,000 meals per day on board vessels and units worldwide. Our specialization extends to coordinating sea passages from shipyards worldwide to operational areas in Brazil, managing kitchen equipment, and provisioning for various major Owners.

ASSA and Monaco Yacht Partner, two of the latest additions of the Group, enabled the expansion of our provisioning services, focused especially for the Yachting industry.



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Our Companies



discover more about our business activity and companies ➡

Shipowning

Our Shipowning activities are a testament that focused on excellence, then safety, and now sustainability, always elevating maritime operations in the industry.

At the core of our Shipowning endeavors, our fleet comprises bunker tankers, dry bulk carriers, and soon, LNG bunker tankers. Six bunker tanker vessels, chartered to major oil companies, have navigated the waters of Singapore Bay, while the two LNG bunker tanker vessels mark a significant investment, becoming the first units under the Italian flag.

Our dry bulk carriers, with Vulcania standing as the largest at 82,000 DWT, primarily serve the steel industry. Over the past four years, our fleet has expanded through consistent investments, offering time and bareboat charters to better serve our industry partners. Ensuring the highest industry standards, all our vessels are classed and maintained impeccably.

We extend our expertise to third-party owners through comprehensive ship management services, covering technical and commercial management, crewing, and insurance.

Our commitment to sustainability drives initiatives to reduce environmental impact, investing in fuel-efficient vessels and participating in industry-wide efforts to curb greenhouse gas emissions.



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Our Companies



[discover more about our business activity and companies](#) ➔

General Cargo

General cargo are at the heart of our diversified fleet, embodying our dedication to flexibility, reliability, and sustainable shipping solutions.



Portofino
General Cargo
DWT: 7.800



Kherson
General Cargo
DWT: 7.500



MPP Ikons
General Cargo
DWT: 9.282



Neptunia
General Cargo
DWT: 21.470



Stellina
General Cargo
DWT: 26.052



Vulcania
General Cargo
DWT: 82.036

Tankers

We specialize in maritime fuel solutions, ensuring advanced and sustainable fuel supply services for the marine industry. Our multifaceted fleet reflects our vision of a multifuel future.



Luisella Cosulich

Year of building: 2012
Dimensions: 93.5 x 14.5 x 6.9m
DWT: 3.970



Emma Cosulich

Year of building: 2017
Dimensions: 114.9 x 19 x 10m
DWT: 7.997



Grazia Cosulich

Year of building: 2014
Dimensions: 90 x 15.8 x 9.3m
DWT: 4.998



Margherita Cosulich

Year of building: 2019
Dimensions: 114 x 19 x 10m
DWT: 7.994



Alice Cosulich

Year of building: 2023
Dimensions: 113 x 20 x 13m
DWT: 5.294



Paolina Cosulich

Year of building: 2023
Dimensions: 113 x 20 x 13.5m
DWT: 5.294



Marta Cosulich

Year of building: 2024
Dimensions: 113 x 19 x 9m
DWT: 7.990



Marine Energy

Providing innovative marine energy solutions for a sustainable future, we foster enduring partnerships, setting new goals for the industry.

In the vast landscape of maritime energy, our mission remains steadfast: to provide seamless access to top-tier marine energy at competitive rates, backed by exceptional customer service.

With over five decades of industry leadership, our global footprint includes more than 10 strategically located offices, a dedicated team exceeding 100 professionals, and a core commitment to trust, innovation, and sustainability.

Our comprehensive portfolio spans across bunker trading, shipowning, and ship management services, reflecting our extensive expertise and versatile capabilities. In the past five

years, we've invested to expand and modernize our fleet, adhering to evolving maritime regulations and upholding industry standards of excellence.

Through strategic investments and a relentless pursuit of innovation, we ensure that our clients receive not only high-quality marine energy but also forward-thinking solutions tailored to their needs.

This dedication to excellence and sustainability underscores our position as leaders in the maritime energy sector, driving our continued growth and success in serving the evolving needs of the industry.

Our Companies



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discover more about our
business activity and companies



The future of marine energy stem by stem

As Fratelli Cosulich Group pursues a cleaner maritime future, our investment in alternative fuels not only meets regulatory requirements but also exemplifies industry leadership.



Fratelli Cosulich Group has begun a transformative journey towards more sustainable energy solutions. Our commitment to environmental responsibility and technological innovation is driven by our team's technical expertise and a fleet ready to support the transition to alternative fuels.

Our twin small-scale LNG bunker vessels, Alice Cosulich and Paolina Cosulich, are now fully operational, meeting the growing demand from LNG - fuelled vessels. However, our diversified investments clearly show we are committed to a multifuel future. Vessels like Marta Cosulich, our first IMO2 chemical bunker vessel capable of delivering biofuel and methanol, along with the anticipated 2025 delivery of our second IMO2 chemical bunker vessel, and the first methanol - fuelled, demonstrate our Group's dedication to this vision.

Our journey to a more sustainable maritime industry extends to our trading business as well: most of our



companies have already obtained the International Sustainability and Carbon Certification (ISCC). This accreditation confirms our adherence to sustainable practices across all operations, ensuring transparency and accountability in our efforts to reduce carbon footprints.



As Fratelli Cosulich Group pursues a cleaner maritime future, our investment in alternative fuels not only meets regulatory requirements but also exemplifies industry leadership.

Alice e Paolina Cosulich

Pursuing a cleaner maritime future, we invest in alternative fuels, meeting regulatory requirements and exemplifying our industry leadership. Our twin small-scale LNG bunker vessels elevate the fleet operational excellence, marking our commitment to a more sustainable industry.



Alice and Paolina Cosulich, with their majestic presence on the maritime horizon, are 113-meter twins that not only set new standards, but actively support the evolution of new naval designs.

Built at the Chinese shipyard Cimc Sinopacific Offshore & Engineering in Nantong, they are more than just ships: they are forerunners of a future in which hybrid propulsion is the norm. Equipped with Wartsila's Dual Fuel technology and azimuthal propulsion systems, these vessels embody efficiency and sustainability in a single solution.

But how do these ships fit into the evolution of new naval constructions? The answer lies in their key role in meeting the current needs, turning to hybrid propulsion systems. Alice and Paolina thus become the bridge to a greener maritime future, facilitating the transition to more sustainable methods.



In an ever-changing industry, these twins not only sail the seas, but lead the fleet into an era where synergy between traditional bunkers and LNG is essential. The goal of reducing emissions and managing fuel makes them not only successful ships but true ambassadors of change in the maritime landscape.

Operating now under time charters in Europe and South East Asia attest to the industry's trust in their reliability and performance. Our new vessels set the course for the industry's future sustainability, pushing it to new levels of innovation and environmental responsibility.



Yachting

As a premier business unit, we cater to yachts of all types, redefining the industry standards and achieving worldwide coverage.

In the realm of yachting, our Yacht and Cruise Agency stands as a beacon of excellence. We dominate the market across the Eastern and Western Mediterranean, Central America, East Asia, and the Pacific, thanks to our widespread global presence and multiple offices.

Our extensive portfolio of services, crafted over years of dedicated activities, encompasses catering, warehousing, shipchandling, and digitalized processes.

Our commitment to delivering unparalleled yachting experiences is reflected in our comprehensive range of services tailored to meet the unique needs of yacht owners and operators.

Recent strategic investments in the Cote d’Azur bolster our catering and warehousing activities, while M&A actions enhance our shipchandling capabilities. Digitalization has propelled us to industry leadership, streamlining processes and offering unparalleled support to captains and operators worldwide.

Our Companies



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discover more about our business activity and companies

Using technologies to create connections among operations

The acquisition was concluded by GeneSYS Informatica, the corporate IT entity within the Fratelli Cosulich Group. GeneSYS is a company with 30 years of experience in corporate technologies solutions.



With the acquisition of Argenton & Soci, Fratelli Cosulich Group has taken a significant step forward, providing now also satellite telecommunications capabilities, creating immediate synergies with its IT, shipowning and yachting activities. The company was founded in Genoa in 1986 and has since grown to become a major Italian player in the maritime satellite communications industry, providing services specifically tailored to commercial ships and superyachts worldwide.

With extensive experience and key partnerships with industry leaders such as KVH, Navarino, Speedcast and others, Argenton & Soci provides a comprehensive suite of certified technical assistance and commercial support for satellite communication hardware and software. This extensive service portfolio ensures seamless connectivity and operational efficiency for high-demanding customers trading worldwide.

The acquisition was concluded by GeneSYS Informatica, the corporate IT entity within the Fratelli Cosulich Group. GeneSYS is a company with 30 years of experience in corporate technologies solutions, that operates in IT Infrastructure, Software development, Business Intelligence solutions and Digital communication.

Now with a strategic alignment aimed at bolstering market presence and fostering new avenues of growth. Matteo Cosulich, Vice-Chairman of the Group, President GeneSYS Informatica and CEO of Fratelli Cosulich Group, underscores that it follows the first acquisition of Comunico S.r.l. in 2020, this move further solidifies their commitment to growth through mergers and acquisitions, enhancing service offerings and diversifying the portfolio offer.

Freight Forwarding

Expanding through acquisitions, partnerships, and synergies, our brand portfolio defines us as leaders in the industry, acting at global level with local expertise.

Our growth narrative unfolds through strategic acquisitions and synergistic partnerships, establishing a global footprint. Operating under prominent brands, our offices and warehouses strategically dot the globe, from New York and Hong Kong to Istanbul, Antwerp, Genoa, and more.

Our comprehensive forwarding services cover sea, land, and air, offering tailored solutions, end-to-end supply chain management, multimodal services, and specialized cargo transport, including general cargo, dangerous goods, and temperature-controlled goods. Collaborating with the IT unit, we streamline transport procedures, implement web portals, and employ Business Intelligence solutions for real-time control.

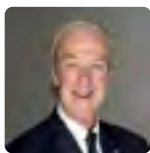
Our logistics portfolio provides top-tier forwarding solutions in key markets. Tailoring our approach to individual client requirements, we specialize in crafting personalized solutions that cater to unique needs. With an emphasis on an end-to-end supply chain, our offerings ensure seamless integration across various transport modes through our multimodal services.

From handling general cargo to managing dangerous goods and temperature-controlled items, our expertise in specialized cargo transport solidifies our commitment to delivering versatile and reliable logistics solutions.

Our Companies



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discover more about our business activity and companies

Cosulich Logistics

In recent years, our freight forwarding activities have greatly expanded, further increasing our presence and enabling us to meet the growing demands of the international market.

 **10**
INDUSTRIES
SERVED

 **22**
OFFICES
WORLDWIDE



The Group has always operated with the purpose of diversifying its activities more and more, offering an ever wider range of services. Recently, our freight forwarding activities have highly expanded, further increasing our global presence and enabling us to meet greater needs of the international market.

This expansion led to the birth of Cosulich Logistics as a further demonstration of our strong determination to forge synergistic relationships among the companies of the Group, forming a genuine in-house network.

In the future, the goal is to extend this new brand to other interlocutors, reaching new areas where we currently do not yet have a strong presence.

With 8 brands and 19 companies spanning over 14 Countries, our Group provides services to thousands of customers across 10 different industries. More than 400 employees worldwide collaborate to meet

our clients needs across multiple industries, delivering tailored logistics solutions.

Cosulich Logistics captures the innovative spirit and quality that have always driven our activities. A new identity that reaffirms our brands' local expertise while emphasizing our global coverage.

Choosing Cosulich Logistics means relying on a global entity ready to meet any logistical need.



 logistics.cosulich.com



Warehousing and Depot

Unlocking storage possibilities, we stand as a symbol of diversity and customization, with customized warehousing solutions for global logistics needs.

Our cutting-edge warehousing facilities, strategically located in Brazil, North and Central Italy, and France, play a key role in the seamless operations of the supply chain. These facilities, designed to accommodate a spectrum of needs, encompass everything from general logistics to specialized storage for yachting activities.

Our strategically positioned depots in Italy, Croatia, and Slovenia are planned to facilitate the goods transition. Whether it's a depot streamlining logistics processes or a dedicated space for catering activities, we ensure goods reach their destinations. Our solutions provide customized storage services tailored to the diverse needs of our clients.

Whether it involves a warehouse for catering or a facility specialized in food and beverage for yachting activities, we adapt to the unique demands of each industry.

Technology assumes a central role in our warehousing operations. Through cutting-edge systems, we optimize inventory control, order processing, and distribution management. The integration of innovative technology ensures real-time tracking, minimizing delays, and enhancing overall operational efficiency. We go beyond storing goods; we safeguard, streamline, and deliver excellence with each logistical initiative.



Management



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Our Companies

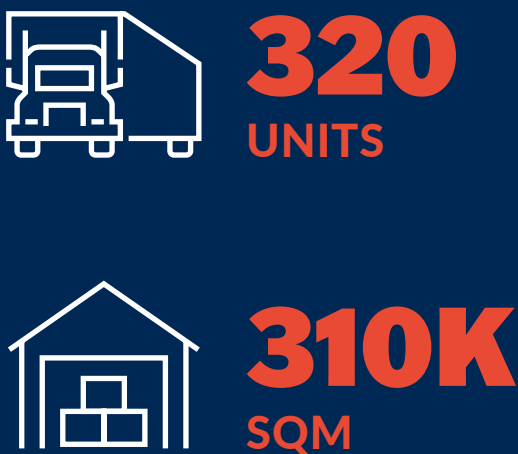


discover more about our business activity and companies



TRASGO: vertical logistics, comprehensive solutions

TRASGO provides a robust response to the changing logistical needs, and innovation is enabling us to provide our customers with real solutions. However, what really matters is showing that, just like in life, finding the right partners to create the conditions for joint investment is crucial.



Thanks to the efforts made last year, Fratelli Cosulich Group has announced in the first days of 2024 the acquisition of TRASGO, a leader in integrated logistics in Italy. A significant financial investment made together with COSCO Europe, through the affiliated company COSCOS, marking a pivotal expansion in the group's logistics capabilities.

Founded in 1981 in Novara, Italy, TRASGO has steadily evolved into a powerhouse in the logistics sector. The company offers a broad spectrum of services, including transport, warehousing, customs operations, cargo handling, but also trade fair logistics, and direct warehouse management. With 14 warehouse facilities spanning nearly 300,000 square meters and a fleet exceeding 320 trucks and handling units, TRASGO's infrastructure positions it as a key player in the industry.

By integrating TRASGO's extensive network and expertise, the Group aims to deliver seamless logisti-

cs solutions across various sectors, highlighting the importance of forging international partnerships and creating synergies that add significant value to all stakeholders.

Chairman Augusto Cosulich emphasized the acquisition's strategic importance, stating, "A significant milestone for the Fratelli Cosulich Group. TRASGO provides a robust response to the changing logistical needs, and innovation is enabling us to provide our customers with real solutions. However, what really matters to me is showing that, just like in life, finding the right partners to create the conditions for joint investment is crucial. It's time to underline that it is possible to grow together".

As TRASGO embarks on its new chapter under the Fratelli Cosulich Group, we are confident that combining strengths and shared vision promise to drive progress and deliver unparalleled logistics solutions.



Trucking and Intermodal

With our customer-focused trucking and multimodal transport options, we lead the way for an innovative and sustainable approach in international logistics.

Since our strategic expansion in the first year of the millennium, central to our operations are two key segments: trucking and intermodal solutions.

In Italy, our cutting-edge logistics hub demonstrates our commitment to eco-friendly solutions, with a fleet of over 90 trailers and 70 trucks promoting intermodal and multimodal transport to combat pollution. Our transition to LNG aligns with global environmental goals, highlighting our dedication to sustainability.

Across the Irish Sea, our operations link Ireland and Italy, solidifying our role through strategic alliances and full ownership of a local entity, ensuring seamless logistics amidst post-Brexit

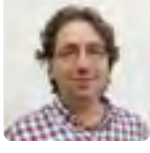
complexities. In Turkey, with over 16 years of expertise, our growing fleet and focus on Istanbul position us as a leading logistics operator connecting Turkey to Europe and beyond.

Our trucking operations in Central Europe, Italy, and the Balkans, guided by quality and efficiency, drive our expansion. Our rail logistics segment ensures safe transportation of complete trains. Established in 2023, our steel logistics segment, with a unique barge-based model, collaborates with industry leaders for sustainable steel logistics.

Our Companies



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discover more about our business activity and companies 



Maritime, Building and Industrial Supply

Through strategic partnerships and trading expertise, we offer customized solutions for thermo-acoustic insulation, as well as supplying manhole, fences, and building nets.

The Maritime, Building and Industrial Supply unit is dedicated to providing customized solutions to operators for three main areas: shipyard, construction and industrial activities. Collaborating with industry production leaders, we craft bespoke solutions that precisely cater to our clients' diverse needs.

Our product range extends beyond insulation, encompassing the manufacture and supply of a broad portfolio of products among which insulation material, manhole gully tops, and building nets, are just a few examples. Strategic partnerships allow us to seize global logistics opportunities in the steel industry while prioritizing sustainability.

A dedicated team of professionals, with proven experience, stands at the core of our operations. Working seamlessly with designers and technical partners, they translate ideas into tangible solutions.

Our Italian offices in Genoa, coupled with a warehouse near Alessandria spanning 8,000 square meters, ensure short delivery times and operational efficiency. In our relentless pursuit of progress, we proudly recount over 25 years of commitment to the production and trading arena, propelling our unit into specialized domains within the insulation and steel industry.



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Our Companies



discover more about our business activity and companies

Steel Activities

With precision and innovation, we have emerged as leaders in steel production, forging strategic alliances and integrating a diverse network of companies.

Our narrative of growth is driven by a commitment to excellence in steel-related products and services. With a focus on precision and versatility, our unit encompasses a multitude of companies, each playing a key role in the success of the Steel Activities division.

At the heart of our operations is the Trasteel Group, with all its subsidiaries. In 2020, its integration within our boundaries marked a significant milestone, transforming us from just a logistics services supplier to operators in the steel industry. This move enhances our position, reinforcing our dedication to long-term relationships with reliable partners globally.

Under the umbrella of Trasteel, our Steel business unit gains a wide portfolio of operations. Established in 2009, Trasteel Group was founded as the result of the vision of professionals with 40 years of international experience in the steel industry.

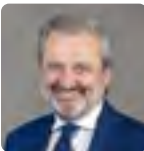
Our Steel Activities unit is a synergy of expertise, innovation, and commitment to excellence. With a global footprint, we are poised to shape the future of steel-related products and services, delivering unmatched value to our clients worldwide.



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Our Companies



[discover more about our business activity and companies](#)



Business and Leisure Travel

We made a meaningful trip through two centuries, changing with the industry, and leading the way in global travel services.

The Fratelli Cosulich Group has been at the forefront of the travel industry, pioneering innovative solutions and delivering exceptional service.

Originally established as the inaugural Italian airline company, SISA, our journey has evolved to encompass a comprehensive suite of travel services across various sectors.

Our Business and Leisure Travel unit, operating since our foundation, provides a comprehensive suite of services across four key domains: business travel, specialized business travel for maritime personnel, B2B travel agency services, and bespoke experiences for individual travelers.

Our team of seasoned professionals collaborates closely with clients to understand their unique needs, ensuring that every journey exceeds expectations.

The Travel division integrates seamlessly with our Shipmanagement and internal staff departments, delivering industry expertise, and tailored solutions to clients worldwide. Investments in web development and marketing communication generated substantial commercial opportunities, while strategic shifts in business development strategies aimed to enhance our market presence.

Looking ahead, we remain dedicated to providing value-driven solutions, ensuring that every journey with Fratelli Cosulich Group is marked by excellence and distinction.



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Our Companies



discover more about our business activity and companies

IT and Digital

As the digital backbone of our operations, we propel our approach across five dynamic branches, pioneering innovations for the future.

Since 1995, our IT & Digital unit has been a pioneer of technological evolution. Comprising GeneSYS, Comunico, Argenton & Soci, and Olive, it encapsulates not just a confluence of expertise, but a commitment to sculpting a green and digital working environment.

Across five dynamic branches - Information Technologies, Software Development, Business Intelligence, Communication and Advertising, and Satellite Communication for Shipping - our journey unfolds at the intersection of cutting-edge and excellent solutions.
Our Information Technologies branch forms the core, delivering fast and reliable services.

Within Software Development, we launch cloud technologies, web programs, and SAAS, redefining user experiences. The Business Intelligence transforms data into actionable insights, empowering clients to navigate the complexities of their industries. In Communication and Advertising, we transcend traditional boundaries, crafting strategies that elevate the competitive standing of our clients. The Satellite Communication for Shipping branch ensures seamless connectivity for yachting and cargo vessels.

Our IT & Digital department doesn't just adapt to the future; it shapes it. It stands as the digital backbone of our operations, fostering collaboration across our diverse business units.

Our Companies



Management



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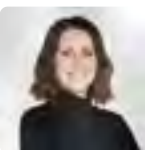
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discover more about our business activity and companies

Insurance

Since 2011, we provide comprehensive insurance solutions tailored to maritime and logistics needs, supporting the Group companies and their clients.

The launch of the "welfare" Health Insurance program underscores our dedication to providing high-quality healthcare services, furthering our corporate ethos of care and support.

In 2022, we transformed into reality our strategy to be at the service of Group companies. We are working to build on the success of our freight forwarding unit, launching the "Cargo Insurance Master Program" alongside our well-established "Freight Forwarding Liability Master Program".

The newly developed offering enables companies to provide customized insurance coverage for our customers' goods. Furthermore, we expanded our insurance programs to include

haulage businesses both within and outside the Group, broadening our reach and strengthening our market position. We made significant progress in assuming the Group's bulk fleet's insurance coverages, with the goal of achieving standardized costs and conditions across our owned ships.

Last year, we started a fruitful collaboration with our affiliated Trasteel Group. We are working together to create new insurance solutions, addressing the unique cargo and liability risks, and demonstrating our commitment to meeting our clients' changing needs.

Our Companies



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Financials and ESG

03



1.9

Euro - Billions
Turnover

49.9

Euro - Million
EBITDA

30.2

Euro - Million
Net Result

249

Euro - Million
Net Equity

Financials

Numbers are just a part of our story to tell.

We've recently succeeded in M&A activities across various markets, showcasing our Group's culture. Despite challenges, our diverse operations and adaptability allow us to meet customer needs efficiently.

Transparency, sustainability, and financial excellence continue to guide us, and we remain confident in achieving strong results thanks to our flexible approach and solid management systems. Looking forward, we stay committed to exploring new opportunities and shaping a future that aligns with our values and dedication.

With our commitment to full transparency for all our stakeholders, we have begun a process of solicited public rating of our Corporate Financial Statement, issued by one of the most renowned company. In the last two years, our Group has received a BB Stable rating, which is above average in terms of national performance and international industry standards.

"Our Group strides towards becoming a diversified logistics force. Through successful M&A ventures, we prioritize values and strong partnerships. The synergy among teams and shareholders reflects our 'WE as a Group' ethos. Despite geopolitical challenges, our adaptability ensures swift customer response, maintaining confidence in our financial performance. Focusing on transparency, sustainability, and financial excellence, we chart our future path, eager for new horizons. At Fratelli Cosulich Group, our unwavering commitment to success propels us forward, guided by our defining values."



Stefano Abate – CFO

[discover more about our financials](#) 



We are dedicated to constructing and delivering.

Prioritizing the enhancement of our ESG plan and the attainment of our ESG targets is of utmost importance to us: they represent the compass we will use to steer our Group towards the challenges of the future.

At Fratelli Cosulich, our history underscores our adaptability to new challenges, our dedication to innovation, and our significant contribution to the global shipping industry. Acknowledging the prominence of sustainability, we strive to innovate and to produce a positive impact in terms of environmental and social challenges.

To achieve these goals, in 2023 we accomplished a materiality analysis that will enable us to prioritize crucial issues and chart a sustainable course forward. We believe in an holistic and integrated approach: we consistently align our business practices with sustainable principles. Our aim is not only to contribute to positive environmental and social outcomes but also to cultivate long-term business resilience.

"Since 1857 Fratelli Cosulich has been a family owned Company: innovation has always been the core of our growth. We are very aware that today we are accountable for the transition needed to ensure a prosperous future for all coming generations, and I am confident we will succeed in this strategic, collaborative and challenging journey!"



Giulia Cosulich – ESG Corporate Director

[discover more about our ESG commitment](#) 



HR Activities

04

Our 5 key values

In 2020, our Board of Directors engaged in a 360° assessment process involving over 100 managers and colleagues. In this assessment, they asked team members or peers for feedback on leadership performance. This "leading by example" exercise provided insights from behaviours, challenges and skills that Board members decided to share with their teams, identifying five common key values: Customer Focus, Behaviour Role Model, Team Work, Learning Mindset and Accountability. These values are pillars passed on from generation to generation and on which the Group wishes to keep focusing in the future. Concrete and "measurable behaviours" are their natural application.



Customer Focus

We strive to exceed customer expectations

Fratelli Cosulich Group has a long-standing commitment to putting its customers at the heart of all its operations, and this is also embodied in its team of solution-focused professionals. As a Group, we emphasize the importance of listening to customers as the foundation for a "culture of innovation." This also involves the ability to envision and create new solutions for customers as we have an intimate understanding of our customers' needs and pain points.



Behaviour Role Model

We lead by example and follow the rules

Our Board of Directors has put the “leading by example” criteria at the core of expected behaviors from all in the Group. The pillars of the Behaviour Role Model are: respect, humbleness, empathy, trust, problem solving, and, above all, morality. These elements must be maintained over time, for allowing the Group to deliver excellence, while playing by the rules, acting with integrity today and in the future, as it did in the past.



Team Work

We build collaborative and supportive relationships

Each member of the Fratelli Cosulich Group is essential and complementary to the others: we strongly believe in the importance of building collaborative and supportive relationships. Synergies between members are not only business-related, but also social-oriented. The "work culture" is a priority, involving equality, fostering the Group growth, and appreciating diversity. We have always recognised a sense of belonging among colleagues.



Learning Mindset

We are curious and aim at continuous improvement

Since our foundation, we have been motivated to change, with the aim of implementing new solutions in line with demands from customers and the context where we operate. Learning Mindset in the “Group definition” is an attitude of being curious and overcoming personal limits: the humbleness to start from scratch and the ability to set new goals is the leitmotif that distinguishes us. We are curious, focusing on finding new ways of doing things.



Accountability

We take responsibility for our actions

An accountable person is prepared to be active: it is fundamental to willing to change minds, recognising opportunities but also personal mistakes. Strictly linked to this value is the concept of "culture of feedback", which is essential to react, to improve ourselves and consequently for the Group to move forward. To summarize: accountability for Fratelli Cosulich means “to take personal responsibility for decisions, actions and failures”.

Hiring process & Talent development

Our family business operates as a Group of companies, fostering a culture of training and development. For us, every small action of the single contributes to the transformation and growth of the whole Group. Beyond filling positions, what really matters in talent acquisition is identifying individuals who align with our values, showing potential future growth. Then, the journey goes on through the talent development process.

For the Fratelli Cosulich Group, creating a culture of development means encouraging an ongoing learning, investing in training programs for employees at all levels. This approach underscores our commitment to employee empowerment, celebrating our core values: a culture of respect and trust among colleagues, fostering open dialogue and collaboration. Through the promotion of specific sessions on key topics and our Corporate Code of Ethics we support our employees, raising awareness on our behaviors in the workplace as well as in everyday life. Being a family business means fostering the growth and well-being of each of our individuals, carrying on the values that have always distinguished our Group.

Empowering Minds Project

Born as a post-graduate traineeship program, Empowering Minds aims at young graduates looking for their first professional journey. The project has been the first one launched during 2023 by the Youth Committee and approved by the Board, focused on attracting and retaining young talents. Empowering Minds is designed for promising young people under 26, ready to explore the working world in the maritime and logistics industry, surrounded by an international and truly multifaceted context. The core business of the Cosulich Group has always been these activities, and its current diversification into 15 different business units can only contribute to making its environment even more diverse and full of different competencies. Empowering Minds has been designed as the perfect opportunity to nurture future talents.v

empowering.minds



Youth Committee Project

The Youth Committee project has been launched in 2023 as an initiative to promote engagement and integration among the youngest people within the Group. The project aims to promote transversal initiatives among the Group's companies, fostering synergies and developing new skills useful for professional growth. With its diverse composition of talents coming from different countries, the Committee fosters synergies, in an inclusive and dynamic environment. Its thematic areas of focus further underscore its approach to sustainable growth and development. Driving transformative change and a collaborative culture, the Committee emerges as the perfect bridge between the new generations and the Board, pumping vitality into the Group's strategic efforts, and symbolizing the common goal of promoting a legacy of excellence.

youth.committee



Contacts

05



Discover more

Discover more about us, read our latest news and keep in touch with our business units thanks to our extensive digital presence.

Companies

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Media

Do you want to stay up to date with our Group?

Read all our news and official press-release at cosulich.com/media ➡





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