

Company chooses the Charleston region for third time

For Immediate Release -- June 28, 2007

Mediterranean Shipping Company (MSC), the second largest container carrier in the world, is expanding its Charleston region operations, which will now be home to the company's South Atlantic corporate headquarters. MSC's local office will double in size from just under 200 employees to a total of 400 with 95% hired locally. The company's facilities will increase from 20,000 square feet to 45,000 square feet in their spring 2008 move to Central Square at Watermark in Mount Pleasant. This represents a \$7 million capital investment.

"MSC has grown exponentially in recent years and will continue to grow as we add new generation mega-container ships," Vice President Sergio Fedelini says. "Charleston has been able to offer us what many other locations have not – great incentives, a dedicated workforce and reasonable coastal living. We could have located anywhere. Being near a port is not required for daily operations, but it is a very nice benefit."

MSC operates 350 ships around the world and has 20 North American offices. MSC could have chosen to expand any one of the cities in which it's located and seriously considered Houston, Baltimore and several cities in New Jersey. But, for the third time (the first when the company opened its Charleston office in 1993 and again when it expanded in 1999), the company chose to grow here. "We looked at many locations, but we couldn't find any better alternative than the Charleston region," Fedelini says. "It is a credit to the community and to MSC's workforce that we have chosen to expand our operations yet again."

The Charleston Regional Development Alliance facilitated this announcement. Alliance Chairman William A. "Bill" Finn said, "This announcement proves that our area has the right qualities to not only attract and retain world-class companies, but also foster continued growth. We're extremely pleased that this global company has chosen to remain and grow here."

"Congratulations to Mediterranean Shipping Company on reaching yet another plateau," said Timothy E. Scott, Chairman of Charleston County Council. "MSC is among the pre-eminent global players in international trade logistics, and their presence in Charleston bolsters our 'global reach.' This headquarters expansion is yet more evidence of the company's stratospheric growth, and the Charleston waterfront community and our area citizens are the winners!"

"Mediterranean Shipping Company is one of the Town of Mount Pleasant's largest employers, and over the past several years, our Town Council and staff have worked with the South Carolina Department of Commerce, the Alliance, and Charleston County to assist in the company's expansion," said Mayor Harry M. Hallman, Jr. "I am extremely pleased that MSC has now decided to locate its Southeast corporate headquarters in the town. Our Economic Development Committee really worked hard with the company and the property owner to make this happen. It was a great partnership and we look forward to continuing our excellent relationship with the company," added Hallman.

"Once again, our state's business-friendly climate, proximity to markets, and quality infrastructure are producing real results. Sergio Fedelini and Mediterranean Shipping have been long-time friends to the Port of Charleston and an asset to the state as an economic driver. With more businesses utilizing South Carolina's strategic location than ever before, our ability to grow logistics companies like Mediterranean Shipping is critical to the continued growth of industry in the state," said Joe Taylor, South Carolina Secretary of Commerce.

About Mediterranean Shipping Company

Mediterranean Shipping Company S.A. of Geneva, Switzerland is a privately owned shipping line, founded in 1970, which has rapidly grown from a small conventional ship operator to become one of the leading global shipping lines of the world. During recent years MSC's maritime fleet has expanded substantially to consolidate its position in 2003 as the 2nd largest carrier in respect to container slot capacity and of the number of container vessels operated. Such spectacular growth has been achieved internally through organic growth rather than through acquisition or merger. www.ms cgva.ch

About the Charleston Regional Development Alliance

The Charleston Regional Development Alliance represents Berkeley, Charleston and Dorchester counties with a mission to create improved opportunities for all residents within this three-county region. Working with a statewide network of allies, the Alliance markets Charleston to the world as a preferred location for business, and helps to facilitate new investment within the three-county area. To learn more, go to www.charleston-for-business.com.

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