



March 31, 2021

Suez Canal Cleared of Vessel

Dear Valued Customer,

The vessel "Ever Given" that previously ran aground while navigating the Suez Canal, has been refloated. Now, the hundreds of vessels waiting to pass through the main shipping route between Europe and Asia are beginning to make their way through the canal. Industry experts expect that it should take several weeks for the backlog to be fully resolved.

OEC anticipates this event will further disrupt already strained supply chains and likely cause additional port congestion at East Coast US ports when the vessels delayed by this incident arrive at their destinations, due to vessel bunching. We have already begun working with our carrier partners to proactively identify and prevent any further and unnecessary delays to your cargo.

We encourage you to contact your Customer Service representative if you have any questions.

Thank you!

OEC Group

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