



## Red Sea Situation - 02.01.2024

To whom it may concern

Mid December we were alerted to the fact that there was a difficult maritime situation developing in the Red Sea which has now escalated. The Bab al-Mandab Strait is an important link between the Indian Ocean and the Mediterranean via the Red Sea and the Suez Canal, and this is the area where there is military conflict.

In response to the mails that we are receiving requesting to know if we have any supply chain issues as a result, we can confirm the following actions that we have taken:

- We have been in very close contact with our Freight Forwarders to establish if any of our product is in containers caught up in this situation
- We are not aware of any risk to our supply chain
- The major shipping companies have elected to reroute their container ships via the Cape of Good Hope at the foot of South Africa
- This increases shipping times by about 12 days and as a result freight costs are inevitably rising already
- 17,000 ships equating to 10% of global trade passes through the Red Sea annually, so this change of routing is a major disruption
- As we return to work today our internal account managers, demand planners and our sourcing teams will be closely monitoring scheduled orders, contract and direct line feed accounts. Should we have any concerns at all we will contact you in a timely manner

We hope this clarifies the current situation. Please do not hesitate to make contact if you need any further clarification.

Yours sincerely  
On behalf of **TR Fastenings Ltd**

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