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NewsRelease

For Immediate Release:

Cadwalader Advises The Pasha Group on \$141 Million Acquisition

New York, NY, November 11, 2014, Cadwalader is pleased to have advised The Pasha Group, a family-owned global logistics and transportation company, on its agreement to acquire the Hawaii trade-lane business of Horizon Lines, Inc., a Jones Act container shipping and integrated logistics Company, for approximately \$141.5 million.

The Cadwalader team was led by Corporate Partners Louis Bevilacqua and William Mills, Tax Partners Linda Swartz and Richard Nugent, Antitrust Partner Charles (Rick) Rule, Antitrust Special Counsel Daniel Howley and Corporate Associates Braden McCurrach and Matthew Weger.

About Cadwalader, Wickersham & Taft LLP

Cadwalader, Wickersham & Taft LLP, established in 1792, serves a diverse client base, including many of the world's leading financial institutions and corporations in more than 50 countries. With offices in New York, London, Charlotte, Washington, Houston, Beijing, Hong Kong and Brussels, Cadwalader offers legal expertise in antitrust, banking, corporate finance, corporate governance, energy, environmental, executive compensation, financial restructuring, health care, intellectual property, litigation, mergers and acquisitions, private equity, private wealth, real estate, regulation, securitization, structured finance, tax and white collar defense. For more information, visit www.cadwalader.com.

About The Pasha Group

Established in 1947, The Pasha Group is a family-owned, third generation diversified global logistics and transportation company that provides total supply chain management for finished and privately owned vehicles, marine terminal management and stevedoring, domestic and

international relocation services and international logistics management for general commodity and project cargoes. The Pasha Group operates facilities at the ports of San Diego and Los Angeles, California; Honolulu, Hawaii; Grays Harbor in Aberdeen, Washington; Portsmouth, Virginia; and Port Manatee, Florida.

Pasha Hawaii offers roll-on/roll-off transport between the West Coast and Hawaii for a wide range of vehicles, yachts, heavy machinery, oversized cargo, and containers. Pasha Hawaii is an independent operating subsidiary of The Pasha Group.

More information can be found at www.pashahawaii.com and www.pashagroup.com.