

Dear Customer,

P&O Ferries plays a critical role in keeping trade flowing, supply chains moving, and connecting families and friends across the North and Irish seas and the English Channel. We have been at the heart of this service for years and we are committed to serving these vital routes.

However, in its current state, P&O Ferries is not a viable business. We have made a £100m loss year on year, which has been covered by our parent company DP World. This is not sustainable.

Our survival is dependent on making swift and significant changes now. Without these changes there is no future for P&O Ferries.

These circumstances have resulted in a very difficult but necessary decision, which was only taken after seriously considering all the available options.

As part of the process we are starting today, we are providing 800 seafarers with immediate severance notices and will be compensating them for this lack of advance notice with enhanced compensation packages.

In making this tough decision, we are securing the future viability of our business which employs an additional 2,200 people and supports billions in trade in and out of the UK. And we are ensuring that we can continue serving our customers in a way that they have demanded from us for many years.

These changes are part of our wider turnaround plan for the business, which is fully supported by DP World, and which includes a new class of ships as well as a new crewing model that brings us into line with industry standards. It also comes alongside DP World's wider investment of over £2bn in the UK economy, and our commitment to unlocking the underlying potential of our business.

With this new plan in place, we are confident we can provide our customers with a resilient, sustainable and competitive service. P&O Ferries will have the best ships, on the best routes, under one of the world's most cherished brands.

Kind regards,
P&O Freight Team