

8th Dec 2025

LETH Announces Leadership Transition Effective January 1, 2026

LETH today announces a significant leadership transition as Otto Jervell will step down as Chief Executive Officer on 31 December 2025. Otto will continue to serve as LETH's Chairman of the Board, ensuring continuity and strategic oversight. This transition marks the completion of Inchcape Shipping Services investment in LETH, as originally intended.

Since 1992, Otto has transformed LETH from a challenging starting point into a leading independent transit operator in the Suez Canal, and with local partners Leth Egypt Agencies, become a recognised provider of transit services. Under his leadership, LETH has become a trusted partner for clients navigating the Suez Canal and has expanded globally through strategic partnerships in Turkey, Singapore, Denmark, and Panama

Effective **1 January 2026**, Nicolay Jervell will assume the role of Managing Director, overseeing LETH and its associated business units:

- LETH
- Leth Suez Transit AS (Norway)
- Leth Dubai
- Leth Agencies Singapore (Singapore)

Nicolay Jervell commented, "I am honoured to step into the role of Managing Director at LETH, a company where I have dedicated most of my professional career. My priority will be to maintain our high standards of service and strengthen our relationships with clients and partners worldwide. I look forward to building on our achievements and driving further growth across our business units."

Daniel Vikstrom, ISS Regional CEO for EMEA commented, "We are extremely happy to welcome Nicolay Jervell into his new role as Managing Director of LETH. With Nicolay's background, we know he is the perfect fit to continue driving the LETH culture and DNA. Nicolay will focus on continued service excellence for LETH customers and the overall LETH transit solutions."

Additionally, Inger-Lise Josefsen will step down from her role as Chief of Staff on January 31, 2026. Inger-Lise has been instrumental in steering LETH through the Red Sea Crisis and leading the integration with Inchcape Shipping Services. She will continue as a Member of the Board and return to freelancing project management services and other board assignments.