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IHS Markit to Support the United Nations in Redesign of UN/LOCODE System

Corporate Sustainability effort to ensure future of standardized trade and transport location code (UN/LOCODE) system

LONDON (19 July 2016) – IHS Markit (Nasdaq: INFO), a world leader in critical information, analytics and solutions, today announced its participation in the newly formed Maintenance Group of the United Nations Centre for Trade Facilitation and Electronic Business (UN/CEFACT). The organization seeks to make a positive contribution to governments and the global trade community through redesigning its standardized trade and transport code (UN/LOCODE) system.

“The current UN/LOCODE system has not been enhanced or reviewed in detail for a long time,” said Ron Crean, vice president of global trade at IHS Markit. “We are leading the development of a feasibility study that outlines a vision for the long-term future of the UN/LOCODE that benefits global trade.”

“Corporate Sustainability is a core element of the IHS Markit’s business model and key to our future development,” Crean said. “Our goal is to support the UNECE, which provides the secretariat to the UN/CEFACT, in their efforts to further develop a scalable system of accurate and up-to-date data for the betterment of the global supply chain community and global trade”

As part of its Corporate Sustainability efforts, the Maritime & Trade division of IHS Markit will play a leading role in a project team consisting of government representatives of Japan, Thailand and Norway, as well as representatives from the International Maritime Organization (IMO), Bureau International des Containers (B.I.C.), European Union (EU), INNTRA and GT Nexus.

IHS Markit Maritime & Trade will help draft a feasibility study with ideas for securing the future of UN/LOCODE, in particular re-engineering the system for maintenance and publishing of the directories. It will also assist the UNECE secretariat to better understand the business needs of locations used in international trade.

What is the UN/LOCODE?

The UN/LOCODE is relied upon by the global supply chain community, including logistics providers on land, sea and air, and in the manufacturing industry around the world. First issued in 1981 by UN/CEFACT, UN/LOCODE, which assigns a unique 5-character code to global locations, now covers 103,034 locations in 249 territories globally, including cities, airports, rail terminals and sea ports. It was used more than one billion times in trade transactions in 2015.

To secure its future as a resilient geographic coding scheme, changes to the previous UN/LOCODE version are required. The UN/LOCODE Maintenance Group, made up of international experts from the public and private sectors are working on a feasibility study for the design of the new UN/LOCODE system, which will be presented at the next UN/LOCODE conference in Geneva, Switzerland, in March 2017.

IHS Markit Maritime & Trade has a long history in global trade dating back to 1764 with its Lloyds Register of Ships, Fairplay and the Journal of Commerce (JOC) brands and with its experience in providing global trade intelligence through PIERS and Global Trade Atlas. It is also the sole global issuing authority of the unique global ID – the IMO number - for all ocean-going ships over 100GT.

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About IHS Markit (www.ihsmarkit.com)

IHS Markit (Nasdaq: INFO) is a world leader in critical information, analytics and solutions for the major industries and markets that drive economies worldwide. The company delivers next-generation information, analytics and solutions to customers in business, finance and government, improving their operational efficiency and providing deep insights that lead to well-informed, confident decisions. IHS Markit has more than 50,000 key business and government customers, including 80 percent of the Fortune Global 500 and the world's leading financial institutions. Headquartered in London, IHS Markit is committed to sustainable, profitable growth.

About UN/CEFACT

The United Nations Centre for Trade Facilitation and Electronic Business (UN/CEFACT) is a subsidiary, intergovernmental body of the Committee on Trade of the [United Nations Economic Commission for Europe \(UNECE\)](#), which develops trade facilitation recommendations and electronic business standards, covering both commercial and government business processes aiming at fostering growth in international trade and related services

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