

PRESS RELEASE

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OW BUNKER EXPANDS CARGO TRADING DIVISION

OW Bunker Trading SA established to further expand trading activities in Northern and Western Europe, the north Atlantic and the Mediterranean

OW Bunker, one of the world's leading suppliers and traders of marine fuel, today announced that it has increased its cargo trading activities with the establishment of OW Bunker Trading SA, based in Geneva, Switzerland.

The move is part of a natural process that sees OW Bunker further enhance its capabilities and presence within the supply chain of the global bunker market. With its significant physical presence in Northern and Western Europe, the development creates one of the strongest cargo trading divisions within the bunkering industry and reinforces the company's position as one of the world's leading organisations in the fuel oil market.

The success of OW Bunker's existing cargo trading team, as well as the strong financial position of the company, has acted as a catalyst for the development. The new company is founded on utilising this to create a highly experienced team of skilled and internationally renowned traders, which includes Marc Harskamp and Raoul Oosthoek, who have joined the new company.

Commenting on the move, Jane Dahl Christensen, Executive Vice President, OW Bunker said:

"The establishment of OW Bunker Trading SA further strengthens our existing cargo trading team, building on the significant success that they have already generated to create an operation with significant depth and even more experience. Fundamentally it signals OW Bunker's intention to continue its strategic expansion into sectors that present real opportunities, where our industry knowledge and understanding of the global oil markets, as well as our worldwide infrastructure, financial strength and trading expertise can act as a channel for further growth."

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About OW Bunker:

OW Bunker is one of the world's largest suppliers of marine fuel oil and related services. The Group's core activity is the global sale of bunkers both from its own physical inventories, where it operates 32 large and small tankers in its global fleet, as well as an intermediary trader. OW Bunker also provides advanced risk management tools and services in an increasingly unpredictable oil market and volatile global economy, and also purchases and sells entire oil cargoes.

The Group is represented in 24 countries world wide, spanning Europe, Middle East, Asia, Africa and the Americas and commands more than 8% of the global bunker market.