

PRESS RELEASE

2nd March 2011

OW BUNKER APPOINTS NEW REGIONAL MANAGER

Jesper Jervild promoted to Regional Manager, Middle East and South Africa

OW Bunker, one of the world's leading suppliers and traders of marine fuel, today announced that Jesper Jervild has been appointed to the position of Regional Manager for the Middle East and South Africa. In his new role, Jervild is based in Dubai and is responsible for all of OW Bunker's activities in this region.

Jesper Jervild has been promoted from the position of Branch Manager of OW Bunker South Africa (Pty) Ltd, based in Cape Town, where he has spent the past four years. Jervild joined OW Bunker in 1992 and has held a number of positions with the company, including time spent in OW Bunker's Denmark and Singapore offices.

Commenting on the appointment, Götz Lehsten, Executive Vice President, OW Bunker, said:

"This appointment represents the commitment that we have as a business to the Middle East and Africa, a region of growth that is vital for our customers. Jesper has a long history with OW Bunker and a wealth of industry experience that will serve to ensure that our operation in the region is geared to deliver customers with the highest levels of service and quality products possible."

The role of Branch Manager and day-to-day responsibility for OW Bunker South Africa (Pty) Ltd will now be taken over by Veryan Bell, who has been promoted from her position as a Bunker Trader.

Jesper Jervild's new contact details are as follows:

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OW Bunker recently announced record financial results for 2010, with volume up 15% on 2009 and pre-tax profit on unaudited accounts rising to \$48m from \$32m in 2009.

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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.