



PRESS RELEASE

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OW BUNKER COPENHAGEN APPOINTS NEW BUNKER TRADER

Jesper Schmidt further strengthens latest independent division

OW Bunker, one of the world's largest suppliers and traders of marine fuel oil, today announced the appointment of Jesper Schmidt as a Bunker Trader for OW Bunker Copenhagen, the latest independent branch of the business. Schmidt will work as part of the team focused on driving further growth for the business, as well as developing existing clients.

Jesper Schmidt joined OW Bunker in 2002 as a trainee and is a product of the company's industry leading two-year training programme. Following his apprenticeship, Schmidt joined the company's MARAG business division in Copenhagen, working as a bunker trader. In 2008, Schmidt added to his experience working for Custodia Shipping A/S as an Operator and Bunker Purchaser for the company's global fleet, prior to rejoining OW Bunker. Schmidt also has real experience and knowledge of selling fixed price agreements to customers, which is a key area of focus for OW Bunker Copenhagen.

OW Bunker Copenhagen, (formerly MARAG A/S) was established as a new independent division at the end of 2008 in order to capitalise on the significant opportunities within the region, from consolidating and growing the existing customer base, as well as exploiting the growth of the European offshore market, where OW Bunker has a real in depth knowledge and experience in providing physical supplies. The growth of the new division over the past few months, as well as future opportunities has necessitated the recruitment of new employees to meet the demand.

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Commenting on the appointment, Søren Christian Meyer, Branch Manager, OW

Bunker Copenhagen, said:

“I am delighted to have Jesper on board as part of a new and expanding team; his industry experience, as well as his understanding of OW Bunker will be invaluable to the development of the Copenhagen division. We have realised significant growth in the past few months since the new branch was established, which is testament to the strength of our offering and our ability to develop relationships with clients based on a fundamental understanding of their businesses and operations, working with them to improve efficiencies, manage their costs and risks as well as increasing profitability. I am confident that Jesper will be a real asset for the team, as we look to continue with our ambitious growth plans.”

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