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PRESS RELEASE

J. Lauritzen expands its fleet with China newbuildings

Lauritzen Tankers has purchased six medium range (MR) chemical/product tankers to be built at GSI (Guangzhou Shipyard International Co. Ltd) for delivery in 2010 and 2011, respectively. The vessels are 50,500 deadweight, with a capacity of 58,000 cbm and will be constructed to meet the IMO II/III regulations.

Mr Anders Mortensen, president of Lauritzen Tankers is very pleased with this additional influx of vessels in his business, which will guarantee growth of the Lauritzen fleet of modern tankers.

He says that the vessels have been acquired at very attractive prices and that the specifications are in top, making the vessels load and transport many different cargo types including bioethanol.

Lauritzen Tankers has seen a rapid build-up since it commenced operations in 2003 and is presently operating 12 units and with this new building order Lauritzen Tankers has 10 vessels in order to be delivered within the next couple of years.

J. Lauritzen is one of Denmark's leading shipping companies and controls a total fleet of about 200 bulk, LPG and product tank vessels. J. Lauritzen conducts business from its head office in Copenhagen and through its many offices world wide.

For further information please contact Mr Erik Donner, vice president of Lauritzen Tankers on +45 3396 8024 or edo@j-l.com.

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