

Press release

4 September 2009

P-MAX *Stena Progress* named in Split

Yesterday Concordia Maritime's product tanker *Stena Progress* was named at Brodosplit Shipyard in Split. On delivery, the vessel will enter a 5-year charter with the French energy company Total. The *Stena Progress* is the seventh tanker of ten in the so-called P-MAX series.

The godmother was Mrs Wei Ling Sim, Chartering Manager at Total in Singapore. The master is Captain Steven Targett.

The P-MAX sister vessels *Stena Paris*, *Stena Provence* and *Stena Perros* are also chartered to Total.

The first P-MAX tanker was delivered in December 2005 and delivery of the tenth unit is set for 2010.

Concordia Maritime's policy is to build tankers with proactive safety. The P-MAX tankers thus have double hulls, optimum corrosion control, two engine rooms with full water and fire integrity and two propulsion systems. Their manoeuvrability together with an integrated bridge layout facilitate safe navigation in narrow channels.



The P-MAX tankers have the following technical data:

<i>Length: 183 m, breadth: 40 m, draft (design): 11.3 m, deadweight: 65,200 tons.</i>

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Concordia Maritime is an international tanker shipping company listed on the Nordic Exchange. The company has ordered ten tankers, which are being built in accordance with the MAX concept. These vessels, P-MAX, are product tankers of about 65,200 dwt. The MAX concept means that the vessels are designed for maximum loading capacity in shallow waters. They have been designed according to a new concept for safer oil transportation with double main engines in two completely separate engine rooms, double rudders and steering gear, two propellers and double control systems. www.concordia-maritime.se.