



*Broström is one of the leading logistics companies for the oil and chemical industry, focusing on industrial product and chemical tanker shipping and marine services. Broström is based all over the world and operates within two areas: Shipping and Marine & Logistics Services. Broström's head office is located in Göteborg, Sweden.*

## **Press Release**

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### **BROSTRÖM TAKES STAKES IN EXISTING AND NEW TONNAGE**

- Acquisition of 50% in each of the 6,900 dwt product tankers BRO GRACE and BRO GLORY.
- Acquisition of 30% in a 19,500 dwt product tanker under construction in China.

The two 6,900 dwt product tankers BRO GRACE and BRO GLORY have since their delivery 1999 and 2000 respectively been trading in the Broström fleet of vessels by being on time charter to the company. An agreement has now been entered into whereby Broström acquires a 50% stake in each vessel. The seller is the Erik Thun Group.

The BRO GRACE and BRO GLORY are two of eight similar modern vessels representing a special segment of the Broström fleet where the company has a significant market position enabling Broström to offer its customers the flexibility and the quality of services required in the European short-sea distribution of refined oil products.

The commercial co-operation with Rederi AB Donsötank has been further extended by Broström acquiring 30% in a 19,500 dwt chemical and product tanker under construction at the Shanghai Edward Shipbuilding Co Ltd in China. The vessel is expected to be delivered in the third quarter of 2005 and will then join the Broström fleet. The co-operation with Rederi AB Donsötank will after the delivery include five vessels in which Broström has ownership.

“These latest acquisitions increase Broström’s European fleet and contribute to a long-term control of vessels required to secure our service level and commitment to our customers, the major oil companies”, says Broström’s CEO Lennart Simonsson.

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*More information about Broström can be found on [www.brostrom.se](http://www.brostrom.se)*