

## **PRESS RELEASE**

Stockholm, 13 October 2008

### **The Board of Directors in Svithoid Tankers will apply for insolvent liquidation**

The Board of Directors in Svithoid Tankers AB decided yesterday on Sunday the 12th of October to investigate the possibilities for a company reorganisation. After having reviewed the circumstances this morning it has become clear that the prerequisites do not exist. The Board of Director has therefore decided to apply for insolvent liquidation.

Board of Directors in Svithoid Tankers AB

Svithoid Tankers may be required to disclose the information provided herein pursuant to the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was provided for public release on Monday October 13, 2008 at 12.45 p.m. Swedish time.