

PRESS RELEASE

Stockholm, 14 October 2008

Bankruptcy receiver appointed in the bankruptcy estate of Svithoid Tanker

The Stockholm District Court has today granted the application of Svithoid Tankers AB for insolvent liquidation and appointed attorney-at-law Einar Wanhainen at G Grönberg Advokatbyrå AB to be receiver.

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 Tuesday October 14, 2008 at 10.30 a.m. Swedish time.