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# Press Release

## **Broström extends partnership - sells 37,000 dwt tanker**

**Broström has reached an agreement with partner and Swedish ship owner Furetank Rederi AB to extend the co-operation into the handy size segment, whereby the 37,000 dwt product tanker BRO ERIK is being sold to Furetank. The sale generates a profit before tax of about SEK 65 million and a net cash contribution of about SEK 140 million.**

The partnership between Broström and Furetank dates back to the beginning of 2005 when Broström acquired the Danish commercial ship operator company Nordtank Shipping now operating under the name of Broström Tankers Denmark A/S. Simultaneously Broström invested in parts of individual intermediate sized vessels controlled by Furetank, contributing to the long term relation under which Broström has been awarded the commercial management of all Furetank vessels.

With the sale the partnership between Broström and Furetank has been extended into the handy size segment. The BRO ERIK will continue to be commercially operated by Broström and delivery of the vessel to Furetank is expected to take place in May 2008.

Later this year Broström will grow its appearance in the European handy size segment by the delivery of further eight product tankers of 37,000 dwt each to Claus Peter Offen (CPO Tankers). This will lead to a doubling of Broström's European commercial fleet to a total of 16 handy size (37,000 dwt) vessels before the end of the year. With the 47 small and intermediate tankers presently trading in Europe and expected delivery of four newbuildings, the total Broström fleet in European waters will contain more than 65 vessels before the end of 2008, with an average age of only six years.

Göteborg, 14 March 2008

BROSTRÖM AB (publ)

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