

PRESS RELEASE

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Extension of top management in J. Lauritzen

Jan Kastrup-Nielsen has been appointed executive vice president and will join the executive management of J. Lauritzen A/S as of 1 July 2009. At the same time Jan Kastrup-Nielsen will take over the responsibility of J. Lauritzen's tanker operations.

Jan Kastrup-Nielsen has been president of J. Lauritzen's gas tanker activities in Lauritzen Kosan since 2000 and will now also take over the responsibility of the product tanker activities in Lauritzen Tankers. However, Lauritzen Kosan and Lauritzen Tankers will remain two independent business units within J. Lauritzen A/S.

In future, J. Lauritzen's top management will thus consist of Torben Janholt, president & CEO, Birgit Aagaard-Svendsen, executive vice president & CFO and Jan Kastrup-Nielsen, executive vice president.

Anders Mortensen, who has been president of Lauritzen Tankers and responsible for J. Lauritzen's product tanker activities since 2004, has been appointed president of Lauritzen Offshore Services, a new business entity currently building up a fleet of technologically advanced specialised vessels for the offshore industry. The offshore activities have so far been an integrated part of Lauritzen Tankers.

"The organisational change has a dual purpose of extending top management and strengthening the management of the new business activities with dynamically positioned support vessels for the offshore industry", says Torben Janholt who looks forward to a continued constructive cooperation in the extended top management of J. Lauritzen.

Jan Kastrup-Nielsen

Jan Kastrup-Nielsen (51) had his shipping training at A. P. Moller-Maersk. He joined J. Lauritzen's tanker department in 1987 and was appointed chartering manager of Lauritzen Kosan in 1990. From 1993 to 1997 he was general manager of Trammo Navigation (UK) and from 1997 to 2000 president of Transammonia Ltd. (UK), before he reverted to J. Lauritzen to take up a position of president of Lauritzen Kosan.

For further information, please contact Torben Janholt, president & CEO. Phone + 45 3396 8400.