

PRESS RELEASE

30 April 2009

New president of Lauritzen Bulkera

In connection with the election of Jens Ditlev Lauritzen as new chairman of JL-Fondet (see separate press release) he resigns from his position of president of Lauritzen Bulkera A/S and Ejner Bonderup has been appointed new president of the company.

Ejner Bonderup (42) began his career as a trainee in J. Lauritzen A/S in 1988. After completion of J. Lauritzen's internal shipping programme and graduation as academy economist from the Copenhagen Business College, he continued as a charterer in the bulk department and in 1992 was posted to the company's Japan office. The duration of the posting in Tokyo was fairly short since Mr Bonderup was transferred to the company's newly opened bulk office in Melbourne, Australia. In 1994 he returned to Copenhagen as chartering manager of Lauritzen Bulkera A/S.

In 1997, yet another posting followed and this time to the company's USA office in New York, first as head of chartering and later as general manager of the office. In 1999 he returned to Copenhagen to take up a position of vice president of Lauritzen Bulkera A/S.

Mr Bonderup was appointed senior vice president of Lauritzen Bulkera A/S in March 2008. Assuming full responsibility of the company, he will also become member of the Executive Committee of J. Lauritzen.

Mr Bonderup has continuously supplemented his education, latest with an extensive leadership programme at the internationally recognized IESE business school in Spain.

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

Lauritzen heads the Lauritzen group

Jens Ditlev Lauritzen has been elected new chairman of JL-Fondet, the parent foundation and sole shareholder of Vesterhavet A/S, which in turn is the parent company of wholly-owned J. Lauritzen A/S and DFDS A/S (56% holding). In connection with the election, Jens Ditlev Lauritzen resigns as president of Lauritzen Bulkera A/S. Mr Lauritzen became member of the board of directors of JL-Fondet in 1997 and deputy chairman in 1999.

Jens Ditlev Lauritzen (52) is the great-grandchild of Ditlev Lauritzen, who founded J. Lauritzen in 1884, and son of Jørgen Ditlev Lauritzen, who founded the shipping company Concord Line.

Jens Ditlev Lauritzen is a genuine shipping professional, who embarked upon his career at J. Lauritzen's own merchant navy school, and afterwards he became a shipping trainee at J. Lauritzen's head office in Copenhagen. Mr Lauritzen continued his shipping education in London and worked as charterer at Finzi, Layman, Clark & Co. and as insurance broker at Jardine Glanvill.

In 1982, Mr Lauritzen returned to Copenhagen and worked for J. Lauritzen's dry cargo and tanker department. Later that year he was posted to the company's newly opened office in New York in a position as charterer. In 1984, he reverted to Copenhagen as chartering manager in the dry cargo department. In 1991 he returned to the USA as president of the New York office. In 1994, Mr Lauritzen was appointed senior chartering manager of the dry cargo department in Copenhagen and in 1998 he became president of Lauritzen Bulkera A/S.

During Mr Lauritzen's presidency of Lauritzen Bulkera A/S, the company has developed its business profile profoundly from being an operator of primarily handysize bulk carriers to an international shipowner and operator in all bulk carrier segments.

Mr Lauritzen has an extensive international network within the shipping industry and he is respected for his maritime professionalism.

In his leadership, Mr Lauritzen is result-oriented, open and has a receptive mind. He is strongly influenced by the social responsibility that has always characterized the company's relations towards its employees, and which is also a vital and integral part of the humanitarian work of JL-Fondet.

He is married to Marianne and father to 16 year-old Christian. The new chairman of JL-Fondet is a very private person, but those close to him know that he is a passionate golf player with a one-digit handicap, but also race horses have his keen interest.

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