

**PRESS RELEASE**

Copenhagen, September 18, 2009.

**NEW TOWAGE COMPANY IN VIETNAM****SVITZER AND SAIGON SHIPPING JOINT STOCK COMPANY JOINING FORCES**

In connection with the official visit to Denmark by H.E. the Vietnamese Prime Minister Mr. Nguyen Tan Dung, SVITZER and Saigon Shipping Joint Stock Company yesterday signed a joint venture contract with a view to establish a new towage company in Vietnam of the highest international standards in order to accommodate the strong port development taking place in the country.

The joint venture will be named SVITZER Vietnam and will provide towage services to container terminals, container lines and other shipping operators in the Ba Ria, Vung Tau and Cai Mep area. SVITZER Vietnam will operate a number of Azimuth Stern Drive (ASD) tugs, which will be fully capable of handling all types and sizes of vessels calling Cai Mep. SVITZER Vietnam will recruit and train Vietnamese officers and crew to the highest international standards in the operation of ASD tugs.

General Director of Saigon Shipping and vice chairman of the Vietnamese Shipowner's Association Mr Do Viet Trieu says: "We know that there is a current demand for towage services in and around Cai Mep provided by a company like SVITZER with solid experience in operating ASD tugs. We also know that the success of Cai Mep as an important Asian deep sea port is amongst others dependant on world class marine services being available to the customers of the port. Such demand is urgent as vessels of unprecedented size are already calling Cai Mep with several more to come in the very near future."

Chief Operating Officer of SVITZER A/S, Mr Soren N. Thomsen says: "With the signing of our joint venture contract with Saigon Shipping, we have reached an important milestone. We look forward to implementing our operations in Cai Mep in the interest of the safety and effectiveness of Cai Mep as a leading Asian deep sea port."

The signing was witnessed by H.E. Mr. Nguyen Tan Dung and followed by an official lunch at the head office of A.P. Moller-Maersk, hosted by Mr. Nils A. Andersen, Group Executive Officer of A.P. Moller-Maersk.

SVITZER is the World's largest towage company with operations in more than 35 countries and some 100 ports. SVITZER is part of the AP Moller-Maersk Group. Saigon Shipping Joint Stock Co. provides shipping, ship agency, freight forwarding, logistics and other services in and around Ho Chi Minh City. The majority of the shares of Saigon Shipping is held by SAMCO, belonging to the People Committee of Ho Chi Minh City.