

# Company Presentation

## January 2011



DENMARK

CHINA

GHANA

INDIA

MALTA

POLAND

TURKEY

VENEZUELA

VIETNAM



# THE COMPANY'S HISTORY

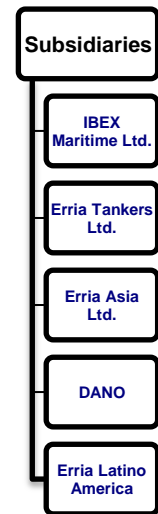
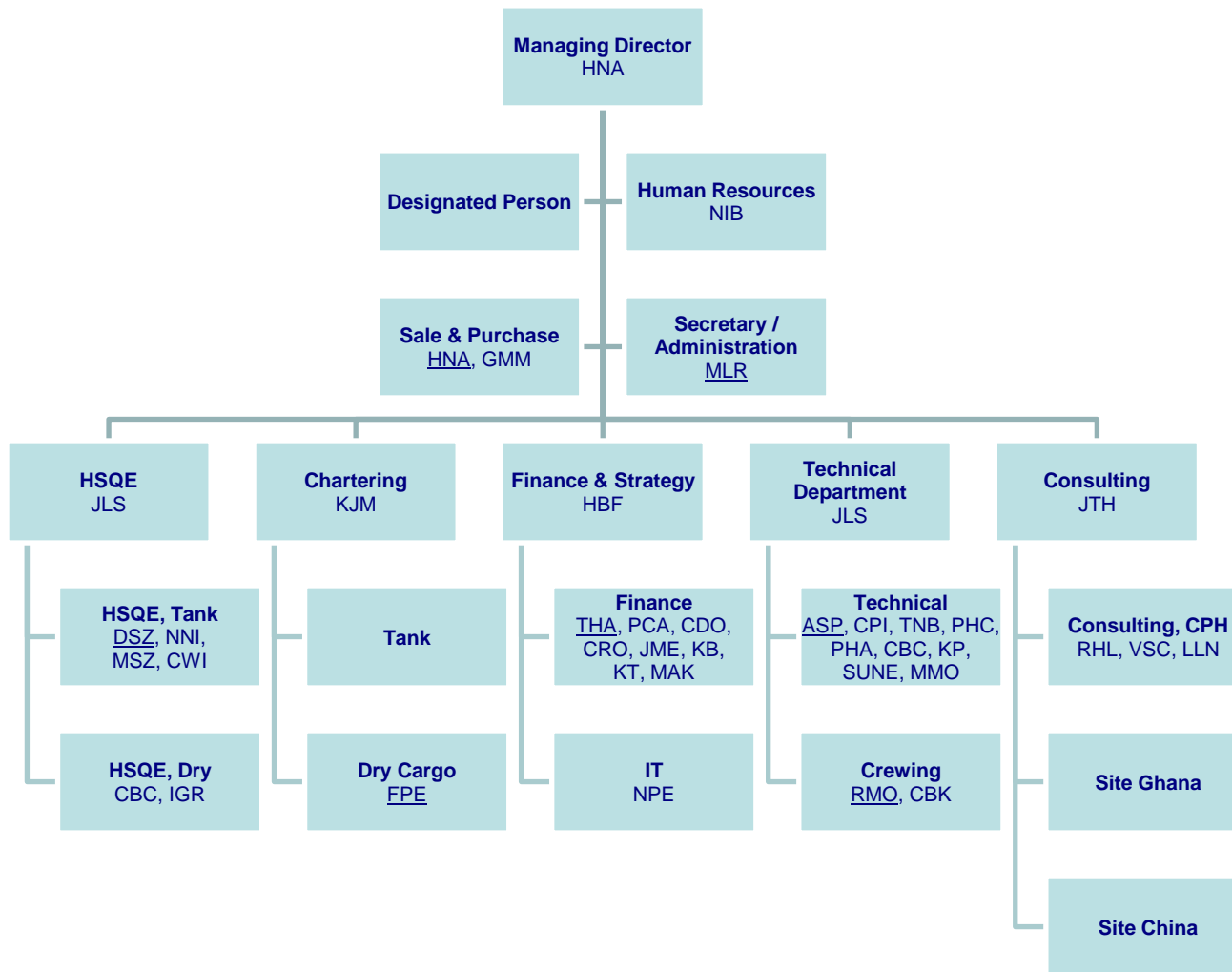
A company growing fast

- In 2002 ERRIA was a small company with 4 coasters – since then there has been a rapid development.
  - In 2005 BR Marine A/S was acquired
  - In 2006 Jens Jakobsen A/S was acquired
  - In 2007 Ibex Maritime Ltd. was acquired
- Today ERRIA is a company with a broad range of shipping activities and ownership in 15 vessels and a number of new buildings and purchased vessels on the way.

Which is reflected in the share price



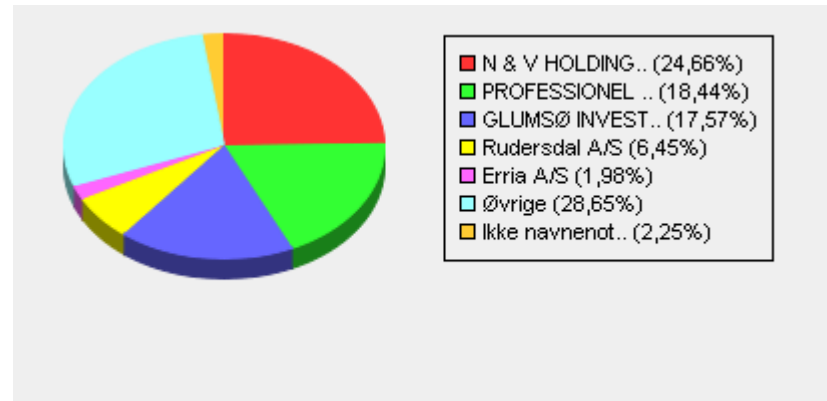
# ORGANIZATIONAL CHART



# SHAREHOLDERS

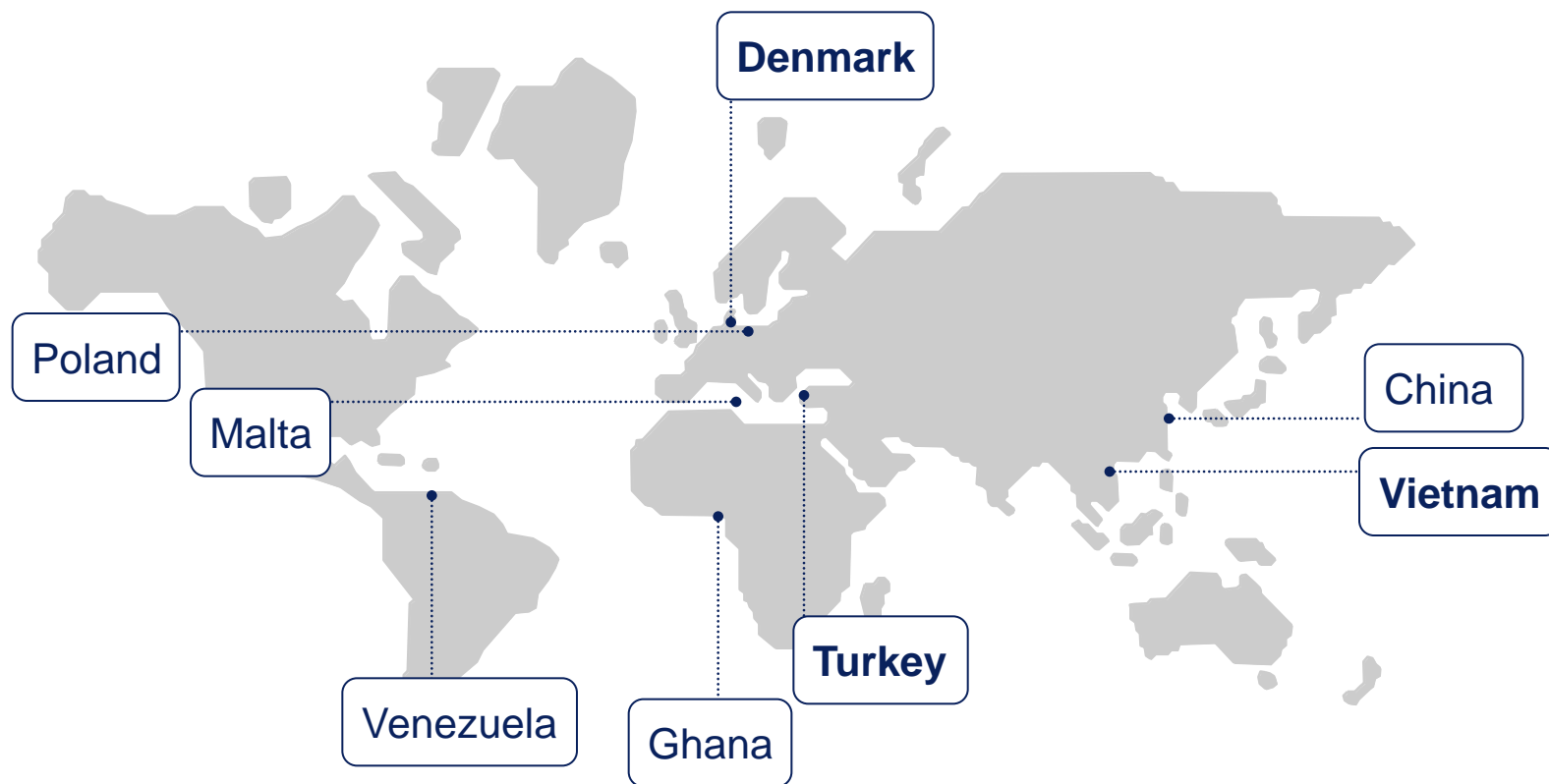
The 4 largest

1. N & V HOLDING APS
2. LØNMODTAGERNES DYRTIDSFOND
3. GLUMSØ INVEST APS
4. Rudersdal A/S



# BUSINESS OVERVIEW

Global presence



# Structure and the fleet



## Companies

**Ibex Maritime Ltd.**  
(100%)

**Erria Asia Ltd.**  
(100%)

**Erria Tankers Ltd.**  
(75%)

**DANO sp.Z.o.o Polen**  
(50%)

**Saigon Shipping J/S Company,**  
Vietnam (34,1%)

- Subsidiaries
- Associated companies



## Dry and Container

**K/S Erria Vietnam**  
M/V Erria Vietnam (100%)  
124 TEU bygget i 2008



## Chemical vessels

**K/S Erria Julie**  
M/V Erria Julie (30%)  
4.710 DWT bygget i 2007

**K/S Erria Dorthe**  
M/V Erria Dorthe (30%)  
4.672 DWT bygget i 2007

**K/S Erria Anne**  
M/V Erria Anne (30%)  
4.470 DWT bygget i 2006

**K/S Ingrid Jakobsen**  
M/T Ingrid Jakobsen (30%)  
6.450 DWT bygget i 2006

**K/S Erria Helen**  
M/V Erria Helen (30%)  
11.300 DWT bygget i 2006

**K/S Maria J.**  
M/T Erria Maria (100%)  
6.744 DWT bygget i 2001

**K/S Erria Mie**  
M/V Erria Mie (40%)  
11.300 DWT bygget i 2008

**K/S Erria Ida**  
M/V Erria (40%)  
11.300 DWT bygget i 2007

**K/S Erria Nimmer**  
M/V Nimmer (75%)  
4.710 DWT bygget i 2008

- Erria A/S is the parent company for 20 subsidiaries and associated companies
- The Group's 9 modern chemical tankers have an average age of 2 years and an average loading capacity of 5,487 DWT



# BUSINESS AREAS

A ship owner with a wide range of activities

## Ship owning



The company purchases Vessels that are sold out in K/S companies. Errria owns 30-100% of the vessels

The ship-owner has ownership in:  
9 chemical tankers  
2 container feeder vessels

The ship-owner has 2 new-buildings vessels for delivery in 2011

Approx. 400 seamen are at sea

## Chartering



The acquisition of Ibex Maritime Ltd. in October 2007 ensures the Company a solid foundation in chartering of chemical tankers. The department is responsible for chartering 9 own vessels and 23 externally owned vessels.

Other vessels owned by the company are chartered by external partners.

The department has 15 empl.

## Ship Management



The company has departments in Poland, Marstal and Copenhagen handling technical management. They are responsible for crewing, supply management, dockings, conversions and reporting.

The department has 11 own vessels in management and 29 vessels for external clients.

The department has 27 empl.

## Ship design & Consulting



The consulting department has considerable experience in project design, including newbuilding supervision. inspections, dockings and general technical consultancy

Currently 6 new buildings benefit from the knowledge of the department. Further own vessels and those of external customers benefit from the general technical knowhow of the department.

The department has 10 empl.



# VESSELS IN TECHNICAL MANAGEMENT



## Dry Cargo / containerfeeder

- ERRIA VIETNAM
- FREYFAXI
- MARIBO
- KANUTTA
- AMANDA
- ELISABETH BOYE
- INDUSTRIAL LEADER
- TENEDOS
- WANI LOGGER
- WANI POINT
- WANI WILL
- EURO TRANS
- VEGA
- VIVARA
- HEIKE
- SIDER CAPRI
- SIDER PONZA
- SIDER CAPRERA



## Chemical tankers

- ERRIA MARIA
- ERRIA ANNE
- ERRIA DORTHE
- ERRIA JULIE
- ERRIA NIMMER
- INGRID JAKOBSEN
- ERRIA HELEN
- ERRIA IDA
- ERRIA MIE
- ERRIA CHINA
- ERRIA TBN NB 517



## Tugs and barges

- CALORIUS
- JOULIUS
- VT PROTON
- VT ELECTRON
- VT NEUTRON
- VT COPENHAGEN
- VT WARSAW
- VT STOCKHOLM
- KARBON
- TRIAS
- SILUR
- POUL
- SVEND ÅGE
- JURA
- IHOLM II
- DREJØ II



# VESSELS IN COMMERCIAL MANAGEMENT



M/T YM Jupiter  
M/T YM Saturn  
M/T Erria Mie  
M/T Erria Helen  
M/T Erria Ida  
M/T CT Cork  
M/T YM Uranus  
M/T Ingrid Jakobsen  
M/T Erria Maria  
M/T YM Venus  
M/T YM Earth  
M/T Karagol  
M/T Erria Anne  
M/T Erria Nimmer  
M/T Erria Julie  
M/T Erria Dorthe  
M/T Atlantis Aldabra  
M/T Atlantis Armona  
M/T Atlantis Alvarado  
M/T Atlantis Antalya



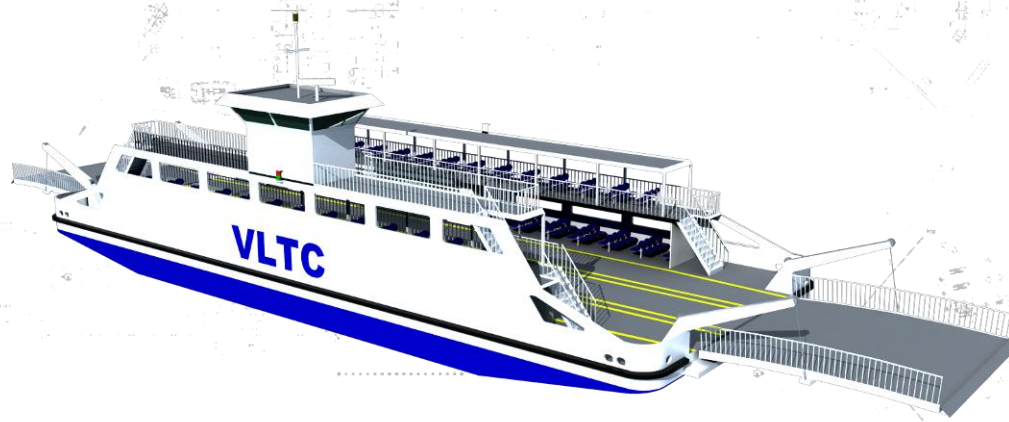
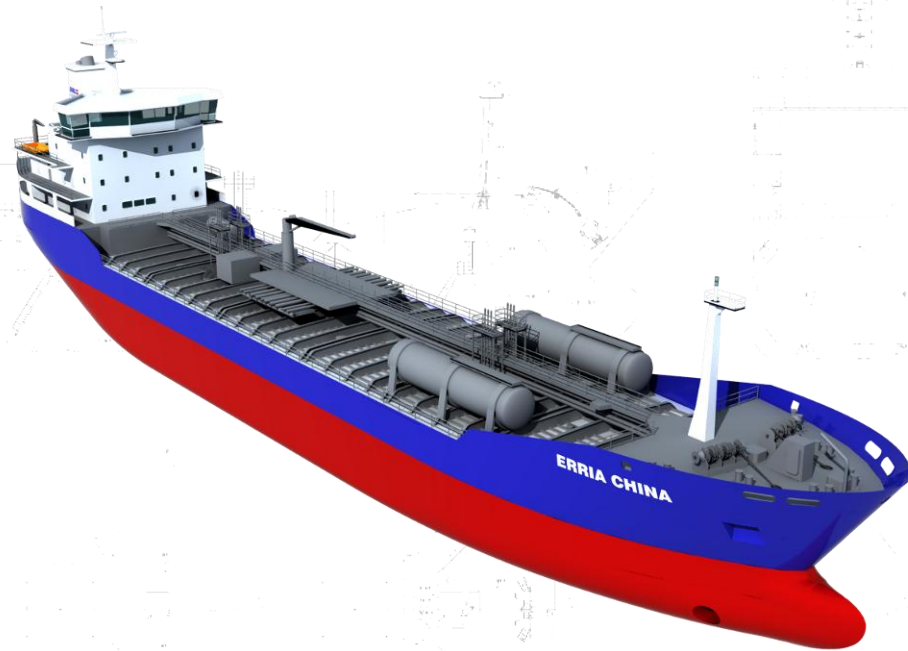
## NEWBUILDINGS:

- NB81NB80
- M/T YM Pluto
- M/T YM Neptune
- SRC517
- SRC516
- NB117
- NB21
- NB83
- NB82
- M/T Erria China



# NAVAL ARCHITECTURE & MARINE DESIGN

- General arrangement
- Structural calculations
- Structural drawings
- Line drawings
- Hydrostatics
- Intact & damage stability
- 2D & 3D Visualization



# Ghana at the Lake Volta

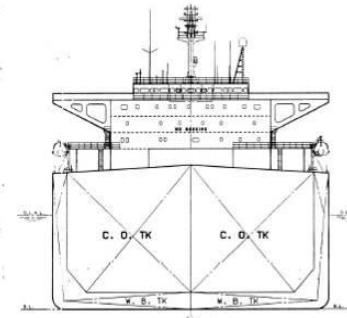
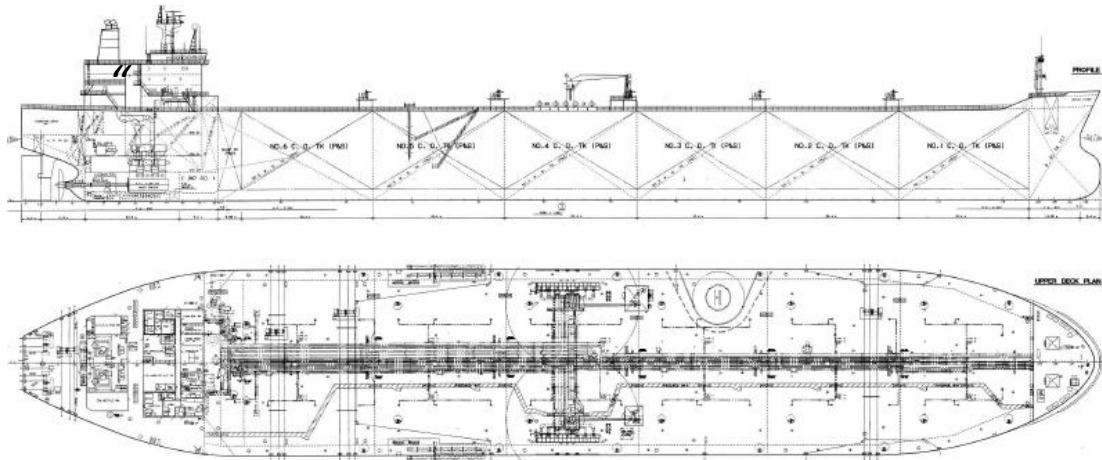


- ERRIA has recently won a contract together with Grontmij Carl Bro for the project management and the renovation of a dock, as well as the building of two ferries in Ghana at the Lake Volta.



# ERRIA Consulting has won a contract for Supervision of 4 AFRA-max Tankers for PDVSA

- 4 x 113,000 dwt Aframax Tankers for the Venezuelan National Oil Company, (PDVSA) one of the world largest oil companies, which among others have own fleet of tankers etc.
- The Project will run over a period from 2010-2014



*An Aframax ship is an oil tanker smaller than 120,000 metric tons deadweight (DWT) and with a breadth above 32.31 m.*

*The term is based on the Average Freight Rate Assessment (AFRA) tanker rate system."*



# Danish Navy

- 2 Supervision on 2 inspection vessels



# Sale purchase of vessels

- We have 3 employees specialised in Sale and purchase of vessels.
- We are operating worldwide and providing a full range of services such as:
- New building contracting
- Second-hand sales
- Valuations
- Finance and investment
- Research & Analysis – Reporting



# Ship Management

- 40 Vessels trading under our DOC
  - 9 Chemical tankers
  - 2 Containers
  - 5 tugs
  - 11 Barges
  - 13 Multi purpose vessels
- *2 Chinese new buildings*



# Chemical Tankers acquired last years

- Erria Helen – 11 kdwt
- Erria Ida – 11 kdwt
- Erria Mie – 11 kdwt
- Erria Nimmer - 5 kdwt
- Erria Julie - 5 kdwt
- Erria Anne - 5 kdwt
- Erria Dorthe - 5 kdwt



# Tugs and barges into management from Vattenfall

- VT Electron
- VT Protron
- VT Neutron
- VT Copenhagen
- VT Stockholm
- VT Berlin
- VT Warsaw
- Iholm II



# Crewing

- Erria and our subsidiaries are manning some 43 vessels globally
- Our primary crew sources are Poland, FSU, Denmark and the Philippines
- We have an extensive global network within maritime crew industry
- Thorough knowledge of various CBA's and organisations
- Wide experience with the Danish Maritime legal framework
- Personal network within the DMA
- Crew planning and crew payroll IT systems
- Highly qualified crewing personnel – competencies with the planning of Danish as well as foreign crew
- Pool of dedicated employees



# Global partners

- Baltic Group International
- Wilhelmsen Marine Personnel
- Seacrest Maritime Management, Inc.
- Bernard Schulte Shipmanagement



# Oil Majors

- As a tanker operator we are doing business with most oil majors following are some of our partners:



# Certification

- ISM – Document of compliance for
  - Denmark
  - Malta
  - Antigua & Barbuda
  - Liberia
  - Isle of Man
  - Marshal Islands
  
- ISO 14001:2004
- All vessels certified in accordance with ISPS
- High TMSA score – and strong focus on the TMSA

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