

## PRESS RELEASE

19 March 2014

### **Concordia Maritime and Neste Oil sell their jointly owned tankers, *Stena Poseidon* and *Palva***

**Concordia Maritime and Finnish Neste Oil have reached an agreement on the sale of the two jointly owned Ice Class 1A panamax tankers, *Stena Poseidon* and *Palva*. The buyer is Transport Maritime St-Laurent Inc. and the tankers are expected to be delivered in April/May 2014.**

*Stena Poseidon* and *Palva* are panamax tankers with a deadweight of 75,000 tons and were delivered from Brodosplit Shipyard in Split in 2007. They are jointly owned by Concordia Maritime and Neste Oil. Both tankers have been signed to time charters with Neste Oil since 2007.

“We are content to see this sale go through as it suits our strategic objective of focusing on our spot operated P-MAX fleet. The sale will have a positive result for Concordia Maritime and will be realized in the 2<sup>nd</sup> quarter”, says Kim Ullman, CEO, Concordia Maritime.

#### **Technical data for *Stena Poseidon* and *Palva*:**

Length: 228 m, beam 32 m, draft (design) 12.2 m,  
deadweight: 75,000 tons

For more information, please contact:

Kim Ullman  
CEO  
Concordia Maritime AB  
Tel: +46 31 855003  
Mobile: +46 704 855003  
E-mail: [kim.ullman@concordiamaritime.com](mailto:kim.ullman@concordiamaritime.com)

Fredrika Walters  
Concordia Maritime AB  
Tel +46 31 855102  
Mobile +46 704 855102  
Email [fredrika.walters@concordiamaritime.com](mailto:fredrika.walters@concordiamaritime.com)



**Concordia Maritime** is an international tanker shipping company. We focus on cost-efficient and safe transportation of refined petroleum products and vegetable oils. The company's B shares were admitted to trading on Nasdaq OMX Stockholm in 1984.

[www.concordiamaritime.com](http://www.concordiamaritime.com)