

Company announcement No. 7/2010
Published via NASDAQ OMX on 21 April, 2010

Nordic Tankers A/S and WOMAR Holdings LLC have signed a Letter of Intent to establish a joint marketing agreement and potentially a jointly owned independent pool management company.

Commencing 1 June 2010 it is the intention that, Nordic Tankers and WOMAR will start marketing each others' coated chemical tankers in the range of 10,000 to 17,000 deadweight tonnes (dwt) in their individual areas of primary marketing strength. The Letter of Intent is subject to execution of a final agreement.

Nordic Tankers strength in the West combined with WOMAR's strength in the East will enable the parties to produce an integrated global service for their customers and increase efficiency and utilization of ships under management.

WOMAR currently operates three pools with a total of around 40 vessels of which about 20 are in the 10,000 to 17,000 dwt segment. Nordic Tankers manages about 70 vessels of which about 20 are in the 10,000 to 17,000 dwt segment. The agreement enhances WOMAR capabilities in the West and similarly, the agreement also enhances Nordic Tankers' commercial capabilities in the Eastern hemisphere.

It is the aim that the parties establish a jointly owned independent pool management company. The name, location and jurisdiction of this new company will be mutually agreed.

"This Letter of Intent is in line with our strategy of prudent and profitable growth with a target of more than 150 vessels under management in 2013. WOMAR's strong position in Asia is a perfect match for Nordic Tankers as it supplements our strong position west of the Suez Canal," said Nordic Tankers CEO Tommy Thomsen.

"Nordic Tankers' well known presence in Western markets and this potential strategic alliance will further enhance our services to our customers providing efficient access to the global markets. The complementary activities of Nordic Tankers provide a natural next logical step of our motto – "Leadership Through Service" said WOMAR CEO – Hans Van Der Zijde

According to plans, the potential new pool management company shall manage one or more commercial pools of coated chemical tankers in the 10,000 to 17,000 dwt segment with an expected initial pool of about 35 tankers.

This Letter of Intent and potential final agreement does not change Nordic Tankers' financial outlook for 2010.

For further information, please contact:

Tommy Thomsen, CEO, Nordic Tankers:
Hans Van der Zijde, CEO WOMAR:

+45 40 32 36 30
+65 62 74 64 62

About Nordic Tankers

Nordic Tankers is a Danish shipping company listed on NASDAQ OMX Copenhagen. Nordic Tankers operates a fleet of around 70 chemical and product tankers, with a main strategic focus on chemical tankers in the segment below 25,000 dwt.

Nordic Tankers has offices in Copenhagen (headquarters), Stamford (Connecticut, U.S.), Houston (Texas, U.S.) and Bogota (Columbia) and has about 115 employees.

www.nordictankers.com

About WOMAR

WOMAR is a privately held company with its head office in Singapore. WOMAR currently operates 3 commercial pool's; Marida, Yamuna and Ganges with a fleet of about 40 chemical and product tankers below 20,000 tdw. WOMAR has offices in Singapore (headquarters), Mumbai (India) and London (UK) totalling about 37 employees.

www.womarpoools.com