



## NASDAQ notification of bid price non-compliance

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TORM has received a letter from the listing qualifications department staff of the NASDAQ Stock Market LLC ("NASDAQ"), notifying the Company that for 30 consecutive business days the bid price of the Company's American Depository Shares (ADS) had closed below USD 1.00 per share, the minimum closing bid price required by the continued listing requirements of NASDAQ set forth in Listing Rule 5450(a)(1).

In accordance with Listing Rule 5810(c)(3)(A), the Company has 180 calendar days, or until 26 June 2012, to regain compliance. The notification advises that such compliance can be achieved if, at any time before 26 June 2012, the bid price of the Company's ADS closes at USD 1.00 or more per share for a minimum of 10 consecutive business days.

If TORM does not regain compliance within this period, it may be eligible for additional time to regain compliance by filing a listing application to transfer its ADS to the NASDAQ Capital Market and satisfying certain other requirements.

The notification letter has no effect at this time on the listing of the Company's ADS on NASDAQ. The Company's ADS will continue to trade on NASDAQ under the symbol "TRMD".

TORM will monitor the bid price for its ADS between now and 26 June 2012, and will consider the available options to resolve the deficiency and regain compliance with the NASDAQ minimum bid price requirement.

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### Contact TORM A/S

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### About TORM

TORM is one of the world's leading carriers of refined oil products as well as a significant player in the dry bulk market. The Company runs a fleet of approximately 165 modern vessels in cooperation with other respected shipping companies sharing TORM's commitment to safety, environmental responsibility and customer service.

TORM was founded in 1889. The Company conducts business worldwide and is headquartered in Copenhagen, Denmark. TORM's shares are listed on NASDAQ OMX Copenhagen (ticker: TORM) and on NASDAQ in New York (ticker: TRMD). For further information, please visit [www.torm.com](http://www.torm.com).

### Safe Harbor statements as to the future

Matters discussed in this release may constitute forward-looking statements. Forward-looking statements reflect our current views with respect to future events and financial performance and may include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and statements other than statements of historical facts. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in our records and other data available from third parties. Although TORM believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, TORM cannot guarantee that it will achieve or accomplish these expectations, beliefs or projections.

Important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the strength of the world economy and currencies, changes in charter hire rates and vessel values, changes in demand for "tonne miles" of oil carried by oil tankers, the effect of changes in OPEC's petroleum production levels and worldwide oil consumption and storage, changes in demand that may affect attitudes of time charterers to scheduled and unscheduled dry-docking, changes in TORM's operating expenses, including bunker prices, dry-docking and insurance costs, changes in the regulation of shipping operations, including requirements for double hull tankers or actions taken by regulatory authorities, potential liability from pending or future litigation, domestic and international political conditions, potential disruption of shipping routes due to accidents and political events or acts by terrorists.

Risks and uncertainties are further described in reports filed by TORM with the US Securities and Exchange Commission, including the TORM Annual Report on Form 20-F and its reports on Form 6-K.

Forward-looking statements are based on management's current evaluation, and TORM is only under an obligation to update and change the list of such statements if required by law.