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PRESS RELEASE FOR IMMEDIATE RELEASE:
27 August 2008

A.P. Møller - Mærsk A/S announces recommended all cash offer of SEK 57 per share in Broström AB (publ)

The combination of the two companies will form the world's leading product tanker company with a combined owned and long term chartered fleet of more than 130 vessels. The cash offer values the share capital of Broström at SEK 3.62 billion.

The demand for energy transportation is expected to continue to grow which together with the International Maritime Organisation's (IMO) phase out regulation of single hull tanker vessels by 2010, underlines the positive business environment for the tanker market. It is in this light that A.P. Møller - Maersk has previously stated its intention to invest in Maersk Tankers as one of the growth areas within the Group.

“The scale of the combined operation will enable us to offer a superior world wide service through a large, modern and homogeneous fleet. We need scale to ensure our organisation is cost effective and for customers to have easy access to chartering offices globally. Combining Maersk Tankers and Broström's scale with skilled and dedicated employees will further enhance our competitive position and create the world's leading product tanker company”, says Søren Skou, CEO of Maersk Tankers and member of the A.P. Møller - Maersk Group Executive Board.

The holders of all shares of class A in Broström, together holding shares of class A and B representing 29.3% of the capital and 55.9% of the votes¹, have irrevocably undertaken to accept the Offer. The Offer is formally made through Maersk Product Tankers AB, a wholly owned subsidiary of A.P. Møller - Mærsk A/S.

“From a business point of view there is a good match between our two companies”, says Lennart Simonsson, CEO of Broström. “In our evaluation of various partners to team up with in the consolidation process it is our view that Maersk Tankers is one of the best partners. Both companies have a long and strong heritage in the tanker market and our combined resources give us a platform to further develop from”.

Following the completion of the Offer, it will be evaluated how all partnerships and commercial agreements can be integrated into the future structure of the business. “It will be business as usual until we have full control and have received approval from relevant competition authorities”, says Søren Skou.

A telephone conference regarding Broström's presentation of the Interim Report for the first six months 2008 followed by a presentation of the Offer will be held at 10 am CET on 27 August 2008 (please see call-in details below).

¹Based on 63,543,184 class A and B shares outstanding, i.e. excluding 2,254,000 treasury shares.

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Summary of the Offer

- A.P. Møller - Mærsk A/S announces a recommended public offer of SEK 57 in cash for each share in Broström AB (publ) (“Broström”) listed on OMX Nordic Exchange Stockholm (the “Offer”). The Offer is formally made through Maersk Product Tankers AB² (“Maersk Product Tankers”), a wholly owned subsidiary of A.P. Møller - Mærsk A/S
- The holders of all shares of class A in Broström, together holding shares of class A and B representing 29.3% of the capital and 55.9% of the votes, have irrevocably undertaken to accept the Offer
- The board of directors of Broström has unanimously decided to recommend Broström’s shareholders to accept the Offer. The board of directors’ recommendation is supported by a fairness opinion from SEB Enskilda
- The offer price for each share represents a premium of 23.6% relative to the volume-weighted average closing price of Broström’s class B share on the OMX Nordic Exchange Stockholm for the three month period prior to 27 August 2008

Background and reasons for the Offer

A.P. Møller - Maersk has previously stated its intention to invest in Maersk Tankers as one of the growth areas within the Group. As part of the ongoing interest in participating in industry consolidation A.P. Møller - Maersk has been following the progress of Broström closely for several years.

“Our customers in the oil industry need more flexible transportation solutions because of the world’s increased demand for energy. We can offer a superior worldwide service by having a larger fleet and by combining the strength and scale of Broström and Maersk Tankers”, says Søren Skou, CEO of Maersk Tankers and member of the A.P. Møller - Maersk Group Executive Board.

“The combined operation will deliver valuable economies of scale over time, and we will be able to offer customers worldwide access to a modern and homogeneous product tanker fleet which complies to the strictest quality and safety standards in the industry”, says Søren Skou.

He adds: “Broström is highly respected in the shipping industry and the Broström name will be retained due to the strong quality image of the brand”.

Broström brand and know-how to be retained

Following the completion of the Offer, it is planned that the combined fleet of tankers below 25,000 dwt – small and intermediate vessels – will trade under the Broström name, managed from Gothenburg, Sweden. According to current plans, the fleet will increase from 87 to more than 100 tankers, including vessels that are owned, managed, on long-term charter and on order. At the same time, all product tankers above 25,000 dwt (handy and mid-range) are planned to be integrated into Maersk Tankers’ commercial and operational vehicle in this

²Registration of this name with the Swedish Companies Registration Office is pending. The currently registered name is Lagrummet December nr 1474 AB. The company has its registered office in Stockholm, its corporate registration number is 556758-8636, and its address is c/o Advokatfirman Vinge KB, PO Box 1703, 111 87 Stockholm, Sweden. The company has not carried out any business activities prior to the Offer.

segment, the Handytankers Pool. In line with current plans, this fleet will expand from 127 to more than 160 vessels over the next couple of years.

“Consolidation is needed and will continue in our industry. Broström has been active in this process for many years and acquisitions have been a vital and successful part of our strategy. In our evaluation of various partners, for further consolidation of our industry, it is our view that Maersk Tankers is one of the best partners to team up with. There is from a business point of view a perfect match between our two companies”, says Lennart Simonsson, CEO of Broström.

He continues: “The two companies share the same commitment to quality and the importance of providing a safe and reliable service for customers. From what we know so far we also believe that there is a cultural and operational fit between our two organisations”.

Business as usual

The planned commercial and operational structure of the two companies may eventually result in some changes to the organisations in part to benefit from Broström’s highly regarded setup in Gothenburg.

There are no plans to change any of the current Broström and Maersk Tankers partnerships, pools or commercial management agreements. Following the completion of the Offer, it will be evaluated how all partnerships can be integrated into the future structure of the combined business, taking into account European Commission guidelines for the shipping industry published on 1 July this year.

“We place great value on Broström’s management team and employees and intend to continue the excellent employee relations that we believe exist at Broström”, says Søren Skou.

Financial figures of Maersk Tankers and Broström

<i>2007 - USD mill.</i>	Maersk Tankers	Broström	Pro Forma*
Revenue / Net Sales	712	518	1,230
Earnings before interest, tax, depreciation and amortisation	322	153	475
Profit after tax	406	63	469
Non-current assets	2,882	1,041	3,923
Staff	2,023	1,206	3,229
- seafarers	1,874	938	2,812
- office employees	149	268	417

* Figures are from published reports and are not adjusted for differences in accounting policies such as depreciation policies, etc.

Combined fleet**

	Maersk Tankers	Broström	Combined
Product tanker fleet	147	94	241
- owned and long term chartered	76	62	138
- managed	71	32	103
Newbuildings	49	11	60
- owned and long term chartered	36	3	39
- managed	13	8	21

** As of 1 August, 2008.

Undertakings to accept the Offer

The holders of all shares of class A in Broström, together holding shares of class A and B representing 29.3% of the capital and 55.9% of the votes, have irrevocably undertaken to accept the Offer.³ The shareholders having made such undertaking include, inter alia, Arvid Svensson Invest AB, the Dreijer families, the Björnram families, Lennart Simonsson and Kenneth Nilsson.

The Offer

Maersk Product Tankers is offering SEK 57 in cash for each Broström share. The price in the Offer is subject to adjustment should Broström pay any dividend or make any other value transfer (*Sw. värdeöverföring*) prior to the settlement of the Offer. Such adjustment shall correspond to the value transfer per share.

No commission will be charged to holders of Broström shares in the Offer.

The offer price for each share represents a premium of 23.6% relative to the volume-weighted average closing price of Broström's class B share on the OMX Nordic Exchange Stockholm for the three month period prior to 27 August 2008 and a premium of 10.1% relative to the Broström closing price on the OMX Nordic Exchange Stockholm of SEK 51.75 on 26 August 2008, the last trading day before the announcement of the Offer.

The Offer values the share capital of Broström at SEK 3.62 billion (based on 4,251,456 class A shares and 59,291,728 class B shares outstanding, i.e. excluding 2,254,000 treasury shares).

The price per share in the Offer will be increased in the following situations:

- The price per share in the Offer will be increased by an interest rate of 6% per annum, calculated from the date occurring two months after this announcement of the Offer, until the Offer is declared unconditional.
- If a third party announces a competing public offer prior to the completion of the Offer (a "Third Party Offeror"), and Maersk Product Tankers accepts such third party offer regarding the shares acquired by Maersk Product Tankers in the Offer for a consideration per share exceeding the price in the Offer, then Maersk Product Tankers will compensate persons having accepted the Offer with an amount equal to 50 percent of the difference between the price per share received by Maersk Product Tankers and the price paid in the Offer. The same shall apply if Maersk Product Tankers sells or agrees to sell such shares before the third party offer is completed or, on or prior to 31 December 2009, otherwise sells or agrees to sell the shares to the Third Party Offeror or any party acting in concert with the Third Party Offeror.

At present, neither Maersk Product Tankers nor any other A.P. Moller – Maersk Group company owns or controls any shares in Broström.

Pursuant to an exemption granted by the Swedish Securities Council (*Sw. Aktiemarknadsnämnden*) (Ruling 2008:28), the Offer does not apply to warrants issued under

³ The undertakings are irrevocable except in a situation where condition number 2 to the Offer below (regulatory approvals) has not been fulfilled or waived within nine months after the date of this announcement of the Offer.

Broström's existing warrant programmes. In accordance with the ruling of the Swedish Securities Council, Maersk Product Tankers intends to commence a discussion with Broström's management in order to find a solution that ensures all warrant holders a fair treatment.

Condition to the Offer

The Offer is conditional upon:

1. Maersk Product Tankers, through the Offer and any completed purchases outside of the Offer, acquires shares to such an extent that Maersk Product Tankers becomes the owner of shares representing more than 50% of the votes in Broström; and
2. the receipt of all necessary regulatory, governmental or similar clearances, approvals and decisions, including from competition authorities, in each case on terms which, in Maersk Product Tankers' opinion, are acceptable.

Maersk Product Tankers reserves the right to withdraw the Offer in the event that it is clear that one or both of the above conditions are not fulfilled or cannot be fulfilled. However, with regard to condition number 2 above, withdrawal will only be made if the non-fulfilment of that condition is of material importance to Maersk Product Tankers' acquisition of Broström.

Maersk Product Tankers reserves the right to waive, in whole or in part, one or both of the conditions above.

The financing of the Offer

The acquisition of Broström shares pursuant to the Offer is financed by cash funds from A.P. Møller – Mærsk A/S.

Indicative timetable

Offer document made public:	Mid September 2008
Acceptance period:	Mid September - End November 2008
Estimated date for settlement:	Within a week of the expiration of the acceptance period

Maersk Product Tankers reserves the right to extend the acceptance period of the Offer as well as the right to postpone the date for settlement of the Offer. The Offer document will be distributed to the directly registered holders of Broström shares in connection with it being made public.

Press telephone conference

Broström will host a press meeting by telephone conference today at 10 am CET in connection with Broström's presentation of the Interim Report for the first six months 2008 followed by a presentation of the Offer.

Dial in numbers:

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In connection with the presentation of the Offer, Søren Skou, CEO of Maersk Tankers and member of the A.P. Møller – Maersk Group Executive Board, will join Lennart Simonsson, CEO of Broström, and present the plans for the combined company.

Compulsory acquisition and de-listing

If Maersk Product Tankers acquires shares representing more than 90 percent of the shares in Broström, Maersk Product Tankers intends to call for compulsory acquisition of the then outstanding minority shares. In connection herewith, Maersk Product Tankers intends to act in favour of a de-listing of Broström's shares from OMX Nordic Exchange Stockholm.

Applicable law and disputes

The Offer shall be governed by and construed in accordance with Swedish law. Furthermore, OMX Nordic Exchange Stockholm's rules regarding public offers on the stock market (the "Takeover Rules") and the Swedish Securities Council's rulings regarding the interpretation and application of the Takeover Rules⁴ apply to the Offer. Maersk Product Tankers has given an undertaking to OMX Nordic Exchange Stockholm that it will comply with the foregoing, and that it will submit to any sanctions imposed by OMX Nordic Exchange Stockholm in the event of any breach of the Takeover Rules. Disputes concerning the Offer shall be exclusively settled by Swedish courts, and the Stockholm District Court shall be the court of first instance.

The press release has been published in Swedish, Danish and English. In the event that there are any differences between the language versions, the Swedish language version shall prevail.

Advisors

Citigroup Global Markets Limited is acting as financial advisor and Advokatfirman Vinge KB is acting as Swedish legal counsel to A.P. Moller - Maersk and Maersk Product Tankers in connection with the Offer.

About the A.P. Moller – Maersk Group

The A.P. Moller - Maersk Group is a worldwide organisation with about 117,000 employees and offices in around 130 countries – with global headquarters in Copenhagen, Denmark. In addition to being one of the world's largest shipping companies, the A.P. Moller – Maersk Group is also involved in a wide range of activities within the energy, shipbuilding, retail and manufacturing industries. The A.P. Moller – Maersk Group has been in the tanker business since 1924.

About Broström

Broström has a strong heritage, with the company's business dating as far back as 1865, when Axel Broström became a shipowner. Broström in its current form was founded in 1982, under the name of Shipinvest who in 1992 acquired Broströms Rederi AB, and have since then been through an impressive expansion.

⁴ This includes the Swedish Securities Council's former rulings with respect to the earlier rules regarding public takeovers issued by the Swedish Industry and Commerce Stock Exchange Committee, where applicable.