

*Press release, April 27, 2009  
from Rederi AB Transatlantic (publ)*

### **Transatlantic issues notice of termination**

On Thursday, April 23, 2009, Rederi AB Transatlantic presented the year's first interim report. The first quarter ended with a loss after taxes of SEK 44 M (profit: 81) for the continuing operations. For the Group a loss after tax of SEK 50 M (74) was reported. The loss is essentially entirely due to a decline in business activity among our customers. Since there is a tangible risk that the economy will remain poor during the remainder of 2009 and parts of 2010, Transatlantic must adjust its expenses to the lower level of income.

Some of Transatlantic's customers are encountering significant financial difficulties. One example is a major Canadian paper producer that has obtained an order from the Quebec Superior Court in Canada for creditor protection.

- "Although we have ensured that we do not have any accounts receivable from this customer, there is naturally a risk that we will lose cargo volume from divisions of the company that may not be rescued," says Anders Källström, President of Transatlantic, in a statement.

Since December, the company has been conducting an action program that is expected to generate a positive impact on earnings of SEK 40 M annually, through the laying-up of three vessels.

- "This is not enough. Accordingly, it is necessary to take additional actions to adjust our expenses to the situation in the market," says the company's President, Anders Källström.

Anders Källström has thus informed the staff that Transatlantic has summoned the trade unions to codetermination negotiations regarding the termination of 60 positions. These negotiations are expected to be completed before the summer vacation.

*For further comments, contact President Anders Källström at +46 (0) 304-67 47 00*