

COMPANY ANNOUNCEMENT

4 April 2014

No. 14/2014

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This announcement is not a prospectus but an advertisement and nothing herein contains an offering of securities. No one should purchase or subscribe for any securities in OW Bunker A/S ("OW Bunker" or the "Company") except on the basis of information in the prospectus published by OW Bunker in connection with the potential offering and admission of such securities to trading and official listing on NASDAQ OMX Copenhagen A/S ("NASDAQ OMX Copenhagen").

Stabilisation period ends

With reference to announcement no. 4 dated 28 March 2014 regarding beginning of the stabilisation period following the initial public offering and the admission to trading and official listing of shares in OW Bunker on NASDAQ OMX Copenhagen A/S, OW Bunker has received notification regarding the end of the stabilisation period from Morgan Stanley & Co. International plc, acting as Stabilisation Manager in the offering.

Morgan Stanley & Co. International plc has informed OW Bunker that no stabilisation transactions have been taken in the shares of OW Bunker during the stabilisation period. Reference is made to the attached announcement from Morgan Stanley & Co. International plc.

For enquiries

For enquiries in relation to this announcement reference is made to Morgan Stanley & Co. International plc. The relevant contact details can be found in the attached announcement.

About OW Bunker

OW Bunker is a leading global independent marine fuel (bunker) company founded in Denmark in 1980 with operations in 29 countries, including the world's busiest and most important ports. OW Bunker acts as a physical distributor as well as reseller of marine fuel, and operates a global fleet of around 30 bunker vessels. OW Bunker also provides advanced risk management solutions aimed at controlling costs, minimizing risk and protecting against market fluctuations. Read more on www.owbunker.com

Important notice

This document and the information contained herein are not for distribution or release, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the United States of America and the District of Columbia) (the "United States"), Australia, Canada or Japan. This communication does not constitute, or form part of, an offer to sell, or a solicitation of an offer to purchase, any securities in the United States, Australia, Canada or Japan or in any jurisdiction in which any offer or solicitation would be unlawful. The securities of OW Bunker A/S have not been and will not be registered under the U.S. Securities Act of 1933 (the "Securities Act") and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

This communication is not a prospectus for the purpose of directive 2003/71/EC as amended (together with any applicable implementing measures in any member State, the "Prospectus Directive"). The prospectus prepared pursuant to the Prospectus Directive can be obtained from OW Bunker A/S' registered office and website, with certain limitations. Investors should not purchase or otherwise acquire any securities referred to in this communication except on the basis of information contained in a prospectus.

In any EEA Member State, other than Denmark, that has implemented the Prospectus Directive, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Directive.

This communication is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within Article 19(5) of the U.K. Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth entities falling within Article 49(2)(a) to (d) of the Order or (iv) other persons to whom it may lawfully be communicated (the persons described in (i) through (iv) above together being referred to as "relevant persons"). The securities are only available to, and any invitation, offer or agreement to purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Stabilisation/FCA

The Joint Global Coordinators, Joint Bookrunners and the Co-Lead Manager and their affiliates are acting exclusively for OW Bunker A/S and the selling shareholders and no-one else in connection with the contemplated IPO. They will not regard any other person as their respective clients in relation to the contemplated IPO and will not be responsible to anyone other than OW Bunker A/S and the selling shareholders for providing the protections afforded to their respective clients, nor for providing advice in relation to the contemplated IPO, the contents of this communication or any transaction, arrangement or other matter referred to herein.

In connection with the contemplated IPO, the Joint Global Coordinators, the Joint Bookrunners and the Co-Lead Manager and any of their affiliates, acting as investors for their own accounts, may purchase shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such shares and other securities of OW Bunker A/S or related investments in connection with the contemplated IPO or otherwise. Accordingly, references in the prospectus to the shares being offered, acquired, placed or otherwise dealt in should be read as including any offer to, acquisition, placing or dealing by, such Joint Global Coordinators, the Joint Bookrunners and the Co-Lead Manager and any of their affiliates acting as investors for their own accounts. The Joint Global Coordinators, the Joint Bookrunners and the Co-Lead Manager do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Matters discussed in this communication may constitute forward-looking statements. Forward-looking statements are statements (other than statements of historical fact) relating to future events and anticipated or planned financial and operational performance and can be identified by words such as "targets", "believes", "expects", "aims", "intends", "plans", "seeks", "will", "may", "might", "anticipates", "would", "could", "should", "continues", "estimate" or similar expressions. The forward-looking statements in this communication are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although OW Bunker A/S believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this communication by such forward-looking statements.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

4 April 2014

OW Bunker A/S (ticker: OW) (the “Company”)

Post Stabilisation Notice

Pursuant to Article 9(3) of Commission Regulation (EC) No. 2273/2003 implementing the Market Abuse Directive (2003/6/EC), Morgan Stanley & Co International Plc (Martin Thorneycroft; Telephone: +44 (0)207 677 3553) hereby gives notice that the Stabilisation Manager named below undertook no stabilisation activity in relation to the offer of the following securities:

Issuer: OW Bunker A/S

Securities: Ordinary Shares (ISIN DK0060548386)

Description of offer: 21,925,156 shares

Offer price: DKK 145 per share

Stabilisation Manager: Morgan Stanley & Co International Plc

Stabilisation period: 28 March - 3 April 2014

This announcement is for information purposes only and does not constitute an invitation or offer to underwrite, subscribe for or otherwise acquire or dispose of any securities of the Company in any jurisdiction.

The information contained in this announcement is restricted and is not for release, publication or distribution in or into, the United States, Canada, Australia or Japan. This announcement does not contain or constitute an offer to sell or the solicitation of an offer to buy or subscribe for securities in the United States, Canada, Australia, Japan or in any other jurisdiction where such offer or solicitation is unlawful.

The offer and sale of the Ordinary Shares referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States absent registration under the Securities Act or an exemption from registration. There will be no public offer of the securities referred to herein in the United States.

In addition, if and to the extent that this announcement is communicated in, or the offer of the securities to which it relates is made in, any EEA Member State that has implemented Directive 2003/71/EC (together with any applicable implementing measures in any Member State, the "Prospectus Directive") before the publication of a prospectus in relation to the securities which has been approved by the competent authority in that Member State in accordance with the Prospectus Directive (or which has been approved by a competent authority in another Member State and notified to the competent authority in that Member State in accordance with the Prospectus Directive), this announcement and the Offer are only addressed to and directed at persons in that Member State who are qualified investors within the meaning of the Prospectus Directive (or who are other persons to whom the offer may lawfully be addressed) and must not be acted on or relied on by other persons in that Member State.