

19 May 2014

NORDIC SHIPHOLDING A/S

Company Announcement No. 10/2014

Nordic Shipholding's main shareholder establishes joint venture

Nordic Shipholding A/S has been informed that Pacific Alliance Group ("PAG"), which controls Nordic Shipholding's majority shareholder, Nordic Maritime S.á r.l., has entered into an agreement with BW Group regarding the establishment of a joint venture to target a consolidation in the product tanker market.

Nordic Shipholding is not a party to the agreement. It is too early to say what the consequences of this agreement will be, if any, for Nordic Shipholding. Nordic Shipholding will discuss this with PAG in the time to come.

For further information, please contact:

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About Nordic Maritime S.á r.l. and PAG: Nordic Maritime is a wholly owned subsidiary of one of the funds managed by Pacific Alliance Group (PAG). PAG is one of the largest Asia-focused alternative investment managers with over USD 10 billion in funds under management. PAG operates three distinct strategies: Private Equity; Real Estate and Absolute Return. The structure allows PAG to leverage synergies combining public market, distressed, real estate and private equity insights and expertise, supported by one of the most robust infrastructures with a strong commitment to best in class risk management, governance and transparency. PAG has over 340 people working across Asia in offices in Hong Kong, Singapore, Shanghai, Beijing, Tokyo and Sydney, with a presence in Seoul and Delhi.