

COMPANY ANNOUNCEMENT

28 May 2014

No. 16/2014

Offering of employee shares

As announced in the Prospectus published on 13 March 2014, OW Bunker A/S ("OW Bunker") expects to make a one-time offer to its employees to buy shares in the company at a favourable price. Now, the Board of Directors for OW Bunker has resolved to make a global offering of shares to OW Bunker's employees (the "Employee Share Offering"). Nordea Bank Danmark A/S will act as coordinator and manager in connection with the offering and the delivery of the shares to employees.

OW Bunker has reserved up to 137,931 of its own shares for purchase by employees. The Employee Share Offering corresponds to a nominal capital of DKK 137,931, or 0.4% of the share capital. The offered shares are pre-existing issued shares and therefore carry the same rights as all other shares in OW Bunker.

The offer is made to permanent employees in the OW Bunker group, including employees in subsidiaries in approximately 30 countries. To be eligible, employees must not be under notice as at 1 June 2014. Each individual employee is offered shares of up to DKK 50,000, corresponding to a maximum of 348 shares of nominally DKK 1. Any shares that are not sold in connection with the Employee Share Offering will not be re-distributed. The employee shares carrying a nominal value of DKK 1 per share are offered at a favourable price corresponding to a 20% discount on their market price, which is fixed as the average of each trading day's volume-weighted average quoted share price on NASDAQ OMX Copenhagen in the period 13 May 2014 to 27 May 2014 (both days inclusive). The offering of employee shares will occur from 28 May 2014 to 18 June 2014. Employee shares will be subject to a one-year lock-up period from 23 June 2014 to 22 June 2015 (both days inclusive). The trading day of the Shares will be 23 June 2014 and the delivery day will be 26 June 2014. Eligible employees will receive a letter of invitation with particulars as well as an acceptance form and a settlement form to be returned to Nordea Bank Danmark A/S and the employees own bank no later than on 18 June 2014.

If all shares are purchased, the proceeds for OW Bunker are expected to be approximately DKK 20 million based on yesterday's closing rate. OW Bunker will provide shares for the full offering from the holding of its own shares.

OW Bunker will pay all costs involved in the Employee Share Offering, and the favourable price offered to employees in connection with the offering is not expected to give rise to operating expenses in the financial year 2014.

The tax consequences of employee share purchases in the Employee Share Offering and any subsequent sales of the shares will be of no concern to OW Bunker.



For further information, please contact:

Per Bech Thomsen, IR & Group Communications, tel.: +45 3137 3133

About OW Bunker A/S

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 approx. 30 bunker vessels. OW Bunker also provides advanced risk management solutions aimed at controlling costs, minimising risk and protecting against market fluctuations. Headquartered in Nørresundby, Denmark, OW Bunker is listed on the NASDAQ OMX Copenhagen and has over 600 employees globally.