

ANNOUNCEMENT

A.P. Møller - Mærsk A/S becomes a major shareholder in Höegh Autoliners

The A.P. Møller - Maersk Group has sold its 18 car carriers (including 6 newbuildings) to Höegh Autoliners and will simultaneously become a shareholder with a 37.5% ownership.

In February 2007 the parties signed a co-operation agreement whereby the A.P. Møller - Maersk Group entered its fleet of car carriers into a commercial operation controlled by Höegh Autoliners. The sale will move A.P. Møller - Mærsk from being a tonnageowner of car carriers to a shareholder in Höegh Autoliners which is a car carrier operator. After the transaction Höegh Autoliners will commercially operate 67 vessels from its offices in Oslo and 30 locations world-wide. The transaction will not impact employees in the A.P. Møller - Maersk Group. Reference is made to the attached joint press release of today.

The transaction, which is subject to relevant approvals from regulatory authorities, will generate an accounting gain of around USD 200 million after tax in 2008 and is not expected to have any additional significant effect on the result for A.P. Møller - Mærsk for 2008. Höegh Autoliners will become an associated company of the A.P. Møller - Maersk Group.

Copenhagen, 30 January, 2008

Contact person: Søren Skou, Partner - telephone +45 3363 4800

PRESS RELEASE

**Høegh Autoliners strengthens its platform for growth:
Welcomes A.P. Møller - Maersk as shareholder in Høegh Autoliners**

30 January 2008 (Oslo and Copenhagen).

Høegh Autoliners and A.P. Møller - Mærsk A/S has announced their agreement for A.P. Møller - Mærsk A/S to become a shareholder in Høegh Autoliners holding 37.5 per cent of the shares effective from 1 January 2008. Leif Høegh & Co Limited will retain the position as majority shareholder in Høegh Autoliners.

At the same time Høegh Autoliners acquires A. P. Møller - Maersk's fleet of 18 car carriers (including six newbuildings). Høegh Autoliners will commercially operate the combined fleet of about 67 vessels globally from its offices in Oslo and about 30 locations world-wide under the Høegh Autoliners brand. Vessels already ordered by the Company will grow its carrying capacity by 45 per cent to 85 ships in 2012. Closing of the transaction is expected to take place in March 2008 once any applicable regulatory approvals have been received.

In doing this transaction, the parties build on their existing tonnage cooperation. The two parties entered a tonnage co-operation agreement effective from 1 February 2007 whereby A.P. Møller - Maersk entered its fleet of 12 car carriers into a commercial operation controlled by Høegh Autoliners. This has worked to both parties satisfaction adding valuable capacity to Høegh Autoliners' operation in a period when customers' transportation requirements are growing.

With A.P. Møller - Maersk as a shareholder, Høegh Autoliners will strengthen its financial and strategic position for further growth and its ability to provide increased capacity and enhanced services to meet customers' requirements. A. P. Møller - Maersk is well recognized as a world leading company within shipping, logistics, port operations and port to port efficiency.

"We welcome A.P. Møller – Maersk as shareholder in Høegh Autoliners," says Westye Høegh, Chairman of the Board. "When my father, Leif Høegh, ordered his first vessel, M/T Varg from Odense Staalskibsværft in 1927, Mr. A.P. Møller took a stake in the vessel. That was the start of a prosperous voyage, and having A.P. Møller - Maersk on board again makes a strong company even stronger and well positioned for exciting developments in challenging waters ahead."

"Through the shareholding in Høegh Autoliners we are looking forward to moving from being a tonnage provider in the car carrier market to participating directly in a world class car carrier liner operation. We find the outlook for the industry attractive as car manufacturing increasingly takes place in Asia and as new markets in India and China develop. We believe in Høegh Autoliners' strategy and believe we can contribute positively to the cooperation based on our Group's capabilities within liner shipping and logistics" says Søren Skou, Partner & Member of Group Executive Board of A.P. Møller – Maersk.

"With A.P. Møller – Maersk as a partner we have secured a platform for continued growth and enhanced our position for further strengthening our services," says Thor Jørgen Guttormsen, CEO of Høegh Autoliners. "This improves our ability to meet our customers' current and future requirements for services and transportation volume and strengthens our strategic implementation capacity."

Growth strategy is enhanced

Höegh Autoliners' strategy is to grow with its global customers offering worldwide transportation services based on the core competencies as a port to port transportation provider and to be a network partner providing these services in a network of dedicated logistics suppliers.

Strong customer growth is motivating expansion and new ways of thinking

The world production of factory new cars has grown steadily to about 65 million units in 2007. World car production is expected to continue growing to about 90 million units in 2015 representing an annual growth rate of 3-4%. Historically about 15% of the production volume is exported overseas.

The globalisation of the car manufacturing industry has brought about changes in the global production patterns which are affecting seaborne transportation positively resulting in additional demand for transportation services.

On this background Höegh Autoliners expects continued growth in the market for Ro/Ro car carriers and experiences that customers consider future transportation capacity to be of high strategic importance.

The current market situation is characterized by capacity squeeze.

Höegh Autoliners

Höegh Autoliners started its Ro/Ro car carrier operation in 1969 and deploys some 67 vessels in its global trade systems which are managed from a worldwide network of 30 offices. The fleet consists of owned and chartered vessels. Main customers are major manufacturers of new cars, heavy machinery and rolling goods and Höegh Autoliners carried about 1.9 million car equivalent units (CEU) in 2007.

Höegh Autoliners is in the middle of a fleet expansion programme and 16 more newbuildings already ordered (including 6 from A.P. Moller - Maersk) will be delivered from 2008 to 2011. See: <http://www.hoeghautoliners.com>

A.P. Moller - Maersk

A.P. Moller - Maersk is an international company of Danish origin widely recognized for its activities within shipping, energy, offshore, retail and industry. The A.P. Moller - Maersk Group has more than 110,000 employees and offices in around 130 countries.

See: <http://www.maersk.com>

Contacts

Thor Jørgen Guttormsen
Chief Executive Officer,
Höegh Autoliners
Tel: +47 4003 9888
thor.jorgen.guttormsen@hoegh.com

Søren Skou
Partner & Member of Group Executive
Board,
A.P. Møller - Mærsk A/S
Tel: +45 3363 4800
soren.skou@maersk.com