

Stena President named in Split

Concordia Maritime's product tanker Stena President – the fifth of ten tankers in the P-MAX series – will be named today. The naming ceremony will be held at Brodosplit Shipyard out-side Split. After her delivery, the tanker will enter a 10-year charter with Argo Shipping and transport oil from e.g. ports in the Baltic Sea and around the White Sea to Europe and the US.

The tanker's godmother will be Nataliya Popravko, wife of Sergey Popravko, the President of Unicom Management Services and COO of the Russian shipping company Sovcomflot. The master of the Stena President is Yashin Yuriy.

A large number of international guests will attend the naming ceremony together with Hans Norén, President of Concordia Maritime, and Ulf G. Ryder, President and CEO of Stena Bulk. Brodosplit Shipyard will be represented by its president, Domagoj Klaric.

The Stena President was launched in the second quarter of 2007 and will be delivered in the third quarter. Her sister, the Stena Primorsk, delivered in 2006, was also signed to a 10-year charter with Argo Shipping.

The first P-MAX tanker was delivered in December, 2005, and delivery of the tenth unit is planned for 2010.

Technical data for the P-MAX tankers

Length: 183 m

Breadth: 40 m

Draft: 18 m

Deadweight: 65,200 tons

Cargo volume: 68,900 m³

The MAX concept

The tankers built in accordance with the MAX concept are characterised by good economy, high flexibility and a high level of safety. Their wider hull design means that they can load about 30 per cent more cargo without their draft being affected. In addition to having mandatory double hulls, the vessels have double main engines in two completely separate engine rooms, double rudders and steering gear, two propellers and double control systems. All these double systems can be operated independently of each other, which result in even safer oil transportation.

Ice class 1B

Swedish ships are built in accordance with joint Finnish and Swedish ice class

regulations. The Stena Primorsk and Stena President have been built in accordance with Ice Class 1B regulations, which is considered necessary as they are planned for service in e.g. the Baltic Sea. Ice class 1B means that a vessel can sail at a speed of five knots in a channel with 0.6 metre thick ice in waters where moderate amounts of ice occur and where vessels with no ice class are excluded.

For further information, please contact:

Hans Norén
President, Concordia Maritime AB (publ)
Mobile: +46 704 85 51 01

Göran Hermansson
Financial Manager, Concordia Maritime AB (publ)
Mobil: +46 704 85 50 46