



U-SEA BULK

Company announcement no. 18/2011
Page 1 of 1

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Copenhagen

U-SEA Bulk enters into long term CoA for transportation of 9 million mt of phosphates

In prolongation of the company announcement no. 12 issued 23 November 2011, U-SEA Bulk Shipping A/S has entered into a 7-year CoA for the transportation of about 9 million mt of phosphates from Morocco to West Coast Canada. The contract employs approx. 6,300 Supramax ship days.

Shipments under the contract will commence in the second quarter of 2013, and will therefore not impact the results for 2011 and 2012.

Sincerely yours,

U-SEA Bulk Shipping A/S

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