

COMPANY ANNOUNCEMENT

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No. 13/2014

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This announcement is not a prospectus but an advertisement and nothing herein contains an offering of securities. No one should purchase or subscribe for any securities in OW Bunker A/S ("OW Bunker" or the "Company") except on the basis of information in the prospectus published by OW Bunker in connection with the potential offering and admission of such securities to trading and official listing on NASDAQ OMX Copenhagen A/S ("NASDAQ OMX Copenhagen").

Exercise in full of the overallotment option in connection with the initial public offering of OW Bunker. Total offering size increased to DKK 3,199 million

With reference to announcement no. 3 of 28 March 2014 regarding pricing of the initial public offering of shares in OW Bunker (the "Offering") and the offering circular published by OW Bunker on 18 March 2014, OW Bunker today announces that Morgan Stanley & Co. International plc, in its capacity as Stabilisation Manager in the Offering, has on behalf of the Managers exercised in full the overallotment option of 2,877,794 additional shares at the offer price of DKK 145 per share from the Company's major shareholder, ultimately owned by Altor Fund II.

As a result, the total number of shares offered in the Offering amounts to 22,063,087 shares, thereby increasing the total offering size to DKK 3,199 million.

Carnegie Investment Bank, filial af Carnegie Investment Bank AB (publ), Sverige and Morgan Stanley & Co. International plc are acting as Joint Global Coordinators in the Offering, Carnegie Investment Bank, filial af Carnegie Investment Bank AB (publ), Sverige, Morgan Stanley & Co. International plc and Nordea Markets (division of Nordea Bank Danmark A/S) are acting as Joint Bookrunners in the Offering and ABG Sundal Collier Norge ASA, Copenhagen Branch is acting as Co-Lead Manager in the Offering.

For further information, please contact:

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About OW Bunker

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 around 30 bunker vessels. OW Bunker also provides advanced risk management solutions aimed at controlling costs, minimizing risk and protecting against market fluctuations. Read more on www.owbunker.com

Important notice

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applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

This communication is not a prospectus for the purpose of directive 2003/71/EC as amended (together with any applicable implementing measures in any member State, the "Prospectus Directive"). The prospectus prepared pursuant to the Prospectus Directive can be obtained from OW Bunker A/S' registered office and website, with certain limitations. Investors should not purchase or otherwise acquire any securities referred to in this communication except on the basis of information contained in a prospectus.

In any EEA Member State, other than Denmark, that has implemented the Prospectus Directive, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Directive.

This communication is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within Article 19(5) of the U.K. Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth entities falling within Article 49(2)(a) to (d) of the Order or (iv) other persons to whom it may lawfully be communicated (the persons described in (i) through (iv) above together being referred to as "relevant persons"). The securities are only available to, and any invitation, offer or agreement to purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Stabilisation/FCA

The Joint Global Coordinators, Joint Bookrunners and the Co-Lead Manager and their affiliates are acting exclusively for OW Bunker A/S and the selling shareholders and no-one else in connection with the contemplated IPO. They will not regard any other person as their respective clients in relation to the contemplated IPO and will not be responsible to anyone other than OW Bunker A/S and the selling shareholders for providing the protections afforded to their respective clients, nor for providing advice in relation to the contemplated IPO, the contents of this communication or any transaction, arrangement or other matter referred to herein.

In connection with the contemplated IPO, the Joint Global Coordinators, the Joint Bookrunners and the Co-Lead Manager and any of their affiliates, acting as investors for their own accounts, may purchase shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such shares and other securities of OW Bunker A/S or related investments in connection with the contemplated IPO or otherwise. Accordingly, references in the prospectus to the shares being offered, acquired, placed or otherwise dealt in should be read as including any offer to, acquisition, placing or dealing by, such Joint Global Coordinators, the Joint Bookrunners and the Co-Lead Manager and any of their affiliates acting as investors for their own accounts. The Joint Global Coordinators, the Joint Bookrunners and the Co-Lead Manager do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Matters discussed in this communication may constitute forward-looking statements. Forward-looking statements are statements (other than statements of historical fact) relating to future events and anticipated or planned financial and operational performance and can be identified by words such as "targets", "believes", "expects", "aims", "intends", "plans", "seeks", "will", "may", "might", "anticipates", "would", "could", "should", "continues", "estimate" or similar expressions. The forward-looking statements in this communication are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although OW Bunker A/S believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this communication by such forward-looking statements.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.