

PRESS RELEASE

23 April 2010

J. Lauritzen A/S completes NOK 700 million bond issue.

J. Lauritzen A/S has successfully completed a NOK 700 million (approximately USD 117 million) unsecured bond issue with maturity date on 5 May 2015. Disbursement date will be 5 May 2010.

J. Lauritzen A/S will apply for listing of the bonds for trading on the Oslo Børs (the Oslo Stock Exchange) as soon as practically possible.

J. Lauritzen is solely owned by the Lauritzen Foundation (Lauritzen Fonden) and as such not a publicly listed company.

“We are pleased with the strong investor demand that has enabled us to diversify our sources of financing in a way that is new to us. The issue has been placed with a broad range of investors”, says Birgit Aagaard-Svendsen, executive vice president & CFO with J. Lauritzen A/S.

The net proceeds of the bonds shall be employed by the Issuer for general corporate purposes.

Nordea Bank and BNP Paribas acted as lead managers of the bond issue.

J. Lauritzen is a leader in international ocean transport. The company owns and operates a diversified and modern fleet of bulk carriers, gas carriers, product tankers and dynamically positioned shuttle tankers and accommodation units.

For further information, please contact Birgit Aagaard-Svendsen, exec. vice president & CFO. Phone + 45 3396 8400 or + 45 4014 7352.