

Nordic Tankers and WOMAR establish "Nordic Womar", a joint pool management company with an initial fleet of 40 chemical tankers.

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Nordic Tankers A/S and WOMAR Logistics Pte. Ltd. have reached an agreement to establish a jointly owned independent pool management company with the name of "Nordic Womar".

Nordic Womar will initially manage two pools of coated chemical tankers with a total of approximately 40 vessels in the 10,000 to 25,000 deadweight tonnes (dwt) segment.

The agreement is made in continuation of the joint marketing agreement that commenced 1 June 2010, where Nordic Tankers and WOMAR started marketing each others' coated chemical tankers in the range of 10,000 to 17,000 dwt in their individual areas of primary marketing strength. The marketing agreement combined Nordic Tankers' strength in the West with WOMAR's strength in the East, which enabled the parties to produce an integrated global service for their customers with increased efficiency and utilization of ships under management, as advised in company announcement no. 7/2010 published via NASDAQ OMX on 21 April 2010. Based on a constructive co-operation in this initial phase the entering into joint pool management was a natural next step, and the parties have even increased the scope up to 25,000 dwt.

With the establishment of the jointly owned pool company, Nordic Tankers will operate a total of approximately 100 vessels in the chemical tanker segment, combining the fleet already under operational management with the fleet of Nordic Womar.

"This agreement is in line with our strategy of prudent and profitable growth with a target of operating more than 150 vessels in 2013. Apart from further combining the strengths of Nordic Tankers and WOMAR and creating critical mass, it is a significant and concrete result of our growth efforts and a perfect match to the part of our strategy concerning the establishment and operation of pools" said Nordic Tankers CEO Tommy Thomsen.

"Nordic Tankers' well known presence in Western markets and this joint pool company will further enhance our services to our customers providing efficient access to the global markets." said WOMAR CEO Hans van der Zijde

Tommy Thomsen will be Chairman of the Board and Hans van der Zijde will be CEO in Nordic Womar. The company will be managed out of Singapore and will commence operations 1 February 2011.

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About Nordic Tankers

Nordic Tankers is a Danish shipping company listed on NASDAQ OMX Copenhagen. Nordic Tankers operates a fleet of around 70 chemical and product tankers, with a main strategic focus on chemical tankers in the segment below 25,000 dwt. Nordic Tankers has offices in Copenhagen (headquarters), Stamford (Connecticut, U.S.), Houston (Texas, U.S.), Bogota (Columbia) and Riga (Latvia) and has about 130 employees.

www.nordictankers.com

About WOMAR

WOMAR is a privately held company with its head office in Singapore. WOMAR currently operates 3 commercial pool's; Marida, Yamuna and Ganges with a fleet of about 40 chemical and product tankers below 20,000 dwt. WOMAR has offices in Singapore (headquarters), Mumbai (India) and London (UK) totaling about 37 employees. Two of these pools will become managed by Nordic Womar, whereas the pool with tonnage outside the scope of the co-operation will continue to be managed by WOMAR.

www.womarpoools.com