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VESON NAUTICAL IMOS SELECTED BY MORAN TOWING CORPORATION

Flexible, Efficient Software Solution Chosen to Manage Chartering, Operations and Accounting for Moran Towing

BOSTON, MA– June 5 –Veson Nautical, the US-based maritime software developer that delivers outstanding chartering, operations and accounting solutions to marine cargo transportation managers across the globe, announced today its premier Integrated Maritime Operations System (IMOS) has been selected by Moran Towing Corporation of New Canaan, Connecticut. Moran will utilize Veson’s solution to organize and manage commercial marine operations for its Dry Bulk and Petroleum Divisions onto one centralized, user-friendly platform.

“Our biggest driver in selecting IMOS was to bring efficiency into our transportation group,” explained Bruce Richards, vice president of marine operations for Moran Towing. “Generating reports, pulling data together from disparate spreadsheets, culling out redundant data, have always been difficult and time consuming. We really needed a solution that could integrate all our processes and turn reporting into a ‘one click’ operation. IMOS appears to be that solution.”

Moran Towing conducted an extensive search within a few months, interviewing more than 30 vendors and narrowing the field to six software providers. Veson’s IMOS offered the most user friendly interface, integrates with Microsoft’s Navision, and required only minimal customization.

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“We are very pleased to be working with Moran Towing,” said John Veson, president of Veson Nautical. “Being selected by Moran further validates the value of IMOS in the barges market.”

He added, “Our technology will enable Moran to pull together all its various ‘islands’ of information to create a truly integrated system. The benefits are immense – less redundancy, increased profitability and the creation of an efficient and collaborative environment for users both onshore and shipboard.”

Moran will install the full suite of IMOS modules and will also be upgrading to Microsoft’s Navision v4.01. The new system is expected to be up and running by mid-to-late September 2006.

About Moran Towing

Moran Towing, was founded almost 150 years ago, and is a major corporate provider of maritime services. The company’s main lines of business are ship docking and harbor services; marine transportation of petroleum and dry bulk products; contract and specialty towing; and environmental services. The company currently owns and operates 80 tugs and 30 barges. Moran serves 13 ports, each with its own localized management, dispatch and engineering functions. Moran Towing may be reached at their New Canaan, CT headquarters by dialing 203-442-2800 or on the web at www.morantowing.com

About Veson Nautical

Veson Nautical is a US-based maritime software developer whose user-friendly, visual approach is based on best practices developed over its 27-year history. The company’s flagship Integrated Maritime Operations System (IMOS) optimizes profits by streamlining workflow and consolidating information across chartering, operations and accounting departments. From London to Houston and Singapore, marine transportation customers in the shipping, energy and defense sectors use Veson’s flexible, easy-to-use and graphically outstanding solutions. The company may be reached via the web at www.veson.com or in their Boston, MA headquarters at +1.617.723.2727.

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