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**VESON NAUTICAL'S IMOS SELECTED BY THE NATIONAL
SHIPPING CORPORATION OF SAUDI ARABIA**

IMOS to handle large scale tanker expansion for Dubai-based shipping company

Boston, MA – **August 1, 2006** –Veson Nautical, the US-based maritime software developer that delivers outstanding solutions for marine cargo transportation across the globe, announced today that The National Shipping Corporation of Saudi Arabia (NSCSA) has licensed Veson Nautical's complete Integrated Maritime Operations System (IMOS). IMOS will manage NSCSA's chartering and operational activities for its growing fleet of tankers and very large crude carriers (VLCCs) operating world wide in the global tanker markets.

NSCSA owns and operates nine double hulled VLCCs, each with an individual capacity of 2.1 million barrels and deadweight of more than 300,000 tons technically managed by its wholly owned subsidiary, Mideast Ship Management Ltd. (MSML), Dubai. These ships will be accessing IMOS remotely to track daily voyage operation activities and actual voyage costs. The NSCSA office in Dubai will host IMOS and will perform the commercial/chartering functions as well as oversee voyage financials; the head office in Riyadh, Saudi Arabia will leverage IMOS for voyage P&L reporting purposes.

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NSCSA evaluated IMOS for a period of 6 months prior to its decision to license the software. NSCSA evaluation personnel and decision makers felt they were able to access the system easily as well as perform tasks with a minimum of assistance. In addition, IMOS provided one integrated, common platform to share commercial information across various company sites and would scale quickly to accommodate the company's dynamic expansion plans.

“The VLCC fleet has been growing steadily; in fact, by the year-end 2005, we had transported approximately 27 million tons or 200 million barrels of crude oil with our ships chartered that have completed more than 100 voyages on the spot voyage markets since 2002. Our VLCC fleet will grow from 9 ships to 17 ships in 2009,” explained Michael Hudson-Davies, Vice President Commercial of NSCSA Dubai. “Our Strategic Plan provides for further expansion of our VLCC fleet and to continuously meet our goal of providing our customers with operational excellence. We expect Veson Nautical's IMOS software to provide us the platform to more efficiently operate our commercial management operations, seamlessly integrated with our technical and operations manager, Mideast Ship Management Ltd, and report financially and administratively to our Riyadh Corporate Headquarters.”

“We welcome the opportunity to work with The NSCSA to create a more streamlined, efficient operations system for its VLCCs,” remarked John Veson, president of Veson Nautical. “IMOS will help The NSCSA manage a number of different sites and vessels in a cost efficient manner. IMOS will also enable the chartering and operations teams to make better decisions faster and will bring up-to-the-minute information to the back office staff.”

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About the National Shipping Corporation of Saudi Arabia (NSCSA)

The NSCSA owns and operates a fleet with top-of-the range specifications tankers of double hulled VLCCs Tankers and specialized tankers Chemical Tankers. The company also provides project cargo shipping services with RORO ships and NVOCC linking ports with the regions major trading partners as well as serving foreign markets. For more information visit the NSCSA web site at www.nscsa.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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