



PRESS RELEASE

For more information contact:

Veson Nautical PR
Ellen Backus, PR Consultant
Phone +1.914.261.3041
ebackus@tieronepr.com

Veson Nautical Marketing
Eva Douzinas, Marketing Director
Phone +1.617.723.2727
eva@veson.com

The CSL Group Completes Install of Veson Nautical Software

***Veson's Chartering Module Delivers Data that Improves Efficiency and
Profitability of Voyages***

Boston, MA and Montreal, Quebec– (December 8, 2008) –Veson Nautical, the US-based developer of proven software solutions for the commercial maritime community, today announced that installation of its IMOS Chartering Module has been completed for The CSL Group of companies.

“We researched offerings from all the major vendors in this market and selected Veson Nautical to replace some of our ‘homegrown’ tools for a number of reasons,” explained Kevin Johnston, Director of Information Technology for the CSL Group. “Veson was very responsive to our needs, developing a custom interface that easily incorporated their solution into our existing systems as well as developing other required customizations. Their level of expertise has been consistent throughout our working together. Veson delivered on time, on budget, and with the modifications that we required—all in less than two months.” Johnston continued: “In addition, Veson shared its vision of the future, which we find very exciting and opens us up to the possibility of a long-term relationship.”



Powerful Functions within the Chartering Module

Veson's Chartering Module is a true decision making tool; it enables the CSL staff to simulate, analyze and ultimately decide which voyages are the most cost effective and profitable. The module estimates the profit/loss or TC equivalent of a voyage and allows the CSL team to perform comprehensive sensitivity analysis quickly and easily.

According to Simon Cox, Director of Contract Administration for CSL International, "The *consecutive voyage* feature is key for us. Because we are a highly specialized operator, we need to look at a whole match and mix of consecutive voyages as a total 'package.' Since we have long term, 10-15 year contracts with our customers, we must be able to analyze the financial result of placing a ship into a series of trades. The Chartering Module gives us the data we need to make the best decisions we can."

The Veson Nautical module provides users access to millions of routes instantly through their own preferred interface. The Veson staff worked with CSL to embed this robust distance retrieval capability into CSL's own custom programs. CSL staff can utilize the Distances portion of the module as an itinerary planner; ETA and ETD calculations are included. Users may also include Bunker cost and consumption for additional detail.

"The CSL Group is continuing to grow at a fast rate and needs software to keep pace with its corporate and customer needs," remarked John D. Veson, President of Veson Nautical, "Implementing IMOS Chartering is a key part of CSL's on-going process of improving voyage analysis and decision making. We look forward to continuing to work with CSL's knowledgeable team in the future as their business continues to grow and expand."

About The CSL Group

The CSL Group of Montreal, Canada is a world-leading provider of marine dry bulk cargo handling and delivery services. Through its major operating companies, Canada



Steamship Lines, CSL International and CSL Australia, The Group owns and operates a highly diversified fleet of specialized self-unloading vessels, off-shore transshippers and Handysize bulk carriers that deliver more than 70 million tonnes of cargo to industrial customers annually. The Group's history can be traced to 1845. For more information visit the company's web site at www.csigroup.ca.

About Veson Nautical

Founded in 1979, Veson Nautical is a US-based maritime software developer whose user friendly, visual approach is based on best practices developed over its 29-year history. The company was an early pioneer in developing industry software solutions, and was the first to automate port-to-port Distance Tables for use in early Voyage Estimating applications. Today, the company's flagship Integrated Maritime Operations System (IMOS) optimizes profits by streamlining workflow and consolidating information across chartering, operations and accounting departments. Around the world, 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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