



## PRESS RELEASE

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### **NESTE OIL PURCHASES VESON NAUTICAL IMOS TRADING**

*IMOS Trading to Understand and Quantify FFA Risk and Freight Exposure*

**BOSTON, MA—April 13, 2009** – Veson Nautical, the US-based developer of proven software solutions for the commercial maritime community, today announced that Neste Oil Corporation has purchased Veson Nautical’s Integrated Maritime Operations System (IMOS) Trading Module for Neste’s Shipping Division. Veson Nautical IMOS Trading provides a comprehensive solution for monitoring and managing physical and Forward Freight Agreement (FFA) positions and risk.

Currently, Neste’s Shipping Division utilizes Veson Nautical’s IMOS Chartering, Operations, and Financials modules to manage all commercial shipping activities for its 30-vessel fleet. Ports of call include the Baltic, the North Sea, and the North Atlantic Region; the company transports about 40 million tons of crude oil, oil products, and chemicals annually.

“Our IMOS implementation last year was quite successful – in fact we received company-wide recognition for it – so we knew when it was time to select a Trading system, Veson Nautical would be our vendor of choice,” remarked Joakim Kärkkäinen, vice president of Neste Oil Corporation’s Shipping, Finance and IT Department. “Veson Nautical IMOS will enable us to automate the full range of trading activities; in addition,



the benefits of having all four modules link together to create a *completely* integrated system handling chartering, operations, financials, and trading is a major advantage.”

Veson Nautical IMOS Trading Module will enable Neste’s Shipping Division to:

- Leverage visibility into physical positions, paper positions, and net positions in order to facilitate better chartering and FFA trading decisions
- Aggregate and price positions in the shipping portfolio to quickly and accurately calculate the portfolio’s unrealized Profit and Loss on a mark-to-market basis
- Automate the process of producing FFA settlement and broker commission invoices
- Streamline FFA trade reconciliation done via Imarex and NOS Clearing
- Access analytical tools to effectively evaluate and price tanker freight options


“Veson Nautical IMOS Trading provides Neste Oil with a risk management tool to help manage their position during these especially turbulent times. Specifically, our software gives Neste visibility to quickly understand their exposure so their team can hedge against risk that may impact their profitability,” remarked John Veson, president of Veson Nautical. “We are pleased to team with Neste Oil again and look forward to yet another successful implementation.”

### ***About Neste Oil Corporation***

Neste Oil Corporation is an independent Northern European oil refining and marketing company, with a focus on advanced, clean traffic fuels. Neste Oil’s refineries are located in Porvoo and Naantali, Finland, and have a total refining capacity of approximately 250,000 bbl/d. The company employs around 4,500 people. Neste Oil is listed on the Helsinki Stock Exchange (symbol: NES1V). For further information, see [www.nesteoil.com](http://www.nesteoil.com).

### ***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](http://www.veson.com) or in their Boston, MA headquarters at +1.617.723.2727.

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