



PRESS RELEASE

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AET NOW LIVE ON VESON NAUTICAL'S IMOS6

Leading worldwide petroleum shipping company launches Veson's IMOS6 in London, Singapore, and Houston to handle cargo transport needs

BOSTON, MA and HOUSTON, TX—November 9, 2009 –Veson Nautical, the premier provider of Maritime Enterprise Resource Planning (Maritime-ERP) solutions and services, today announced that AET, one of the world's leading petroleum shipping companies, has launched Veson's Integrated Maritime Operations System (IMOS6) in its three commercial locales - London, Houston, and Singapore. IMOS6 is now handling all chartering, operations, and accounting activities for the company's fleet of VLCC, Aframax and product tankers, effectively becoming the Maritime component of AET's Enterprise Resource Planning solution.

AET handles petroleum logistics for all of the world's oil-majors and global trading houses and is the owner / operator of the largest Aframax tanker fleet in the world. As well as operating a global Aframax business, AET is a world leader in the highly specialised lightering business, with a dedicated unit based in Galveston TX. The company's double-hulled VLCC fleet and product tanker fleet is engaged in a mix of Time Charter, COA and spot voyage contracts. AET vessels are employed on a mix of 20-30 day time chartered voyages; shorter 3-5 day voyage charters; or on extended contracts of affreightment (COAs). The dedicated chartering teams in London, Singapore, and Houston work alongside AET customers to ensure the company delivers the best possible service.

For many years, AET employed a mix of homegrown and vendor systems to handle its fleet operations. Management used two disparate systems among three offices. Functionality was limited, new features could not be added, and month-end close was a difficult, manually



intensive process. AET clearly needed a solution that would be flexible, easily customized, and most important, would integrate all operations.

Andy Davenport, AET Assistant Vice President of Business Applications explains the software selection process: “We looked at all the top vendors in the commercial maritime industry. Some could provide the functionality we wanted, but Veson Nautical offered the functionality plus a level of integration that was essential to us; and the company was most professional in its approach. Also, the highly intuitive, user-friendly interface was better than the other solutions reviewed. We went through rigorous testing and we felt confident IMOS would deliver what we wanted: a singular, flexible system to manage chartering and operations.”

AET purchased the full IMOS system for its London, Houston and Singapore offices. The company also integrated IMOS into its Oracle Financials accounting package using BizTalk. The AET locale in Singapore was the first to implement Veson’s IMOS6 mid-summer; London went live shortly thereafter and the Houston office launched in early August.

John Veson, president of Veson Nautical, remarked, “AET, one of the most well known and respected companies in the petroleum shipping industry, needed a maritime ERP solution that could be integrated into its existing computer software system. We are delighted that the company recognized the advantages of IMOS6; additionally we are honored to partner with AET in their goal to provide operational excellence while maintaining their strong competitive advantage in this industry. The AET-Veson teams worked very well together throughout the implementation process, and the installation was completed successfully for all three offices. To date AET has already benefited from greater visibility, shortened month-end closings and enhanced collaboration across multiple offices and functions.”

Andy Davenport further remarked, “IMOS has helped ‘harmonize’ our business operations and provided transparency of information through the voyage lifecycle by our use of IMOS. Additionally, the use of IMOS will enable us to better manage future business growth.”



About AET

AET is a leading worldwide petroleum shipping company. The company employs more than 3000 highly skilled and dedicated people across the world who operate a young and technically advanced fleet of over 70 tankers. The business is managed from regional centers in London, Houston, Kuala Lumpur and Singapore to move crude oil and refined products for the world's oil companies and trading houses. In addition, a fleet of workboats operate from Galveston, Texas, from where the company manages US Gulf lightering business. More information can be found on the website at <http://www.aet-tankers.com/> .

About Veson Nautical

Founded in 1979, Veson Nautical is the premier provider of Maritime Enterprise Resource Planning (Maritime-ERP) solutions and services. The company's proven, open-system approach is based on best practices developed over its 30-year history in the shipping industry. Today, Veson's core offerings include IMOS (Integrated Maritime Operations System), which offers modules for Chartering, Operations and Financials; and Veslink, which are highly configurable web-based services that create a network of trusted contacts for exchanging vital shipping data. Veson's suite of offerings consolidate, analyze and leverage data across all commercial shipping activities, allowing users to enhance decision-making, manage risk and maximize profit. 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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