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PRESS RELEASE

ODFJELL SE To INSTALL VESON NAUTICAL'S IMOS AND VESLINK

Distinguished tanker and terminal company to implement IMOS and Veslink for its tanker division


BOSTON, MA and BERGEN, NORWAY– (October 26, 2011) – Veson Nautical, the premier provider of maritime commercial management and trading software solutions, today announced that Norway-based Odfjell SE, a leading actor in the transportation and storage of chemicals and other specialty bulk liquids, will manage its entire fleet with Veson's IMOS (Integrated Maritime Operations System) and Veslink, the automated system for ship to shore communication.

Odfjell's shipping division, Odfjell Tankers, transports bulk liquid chemicals, acids, edible oils, clean petroleum products and other special products; its fleet of about 100 chemical tankers ranges in carrying capacities from 4,000 to almost 50,000 DWT. Odfjell clients include trading, distribution and manufacturing companies in the chemical, food, mining, and agriculture industries.

The Selection Process

When Odfjell's management decided to replace the company's in-house software system with a fully integrated solution, they shortlisted companies that could address Odfjell's biggest "pain points." They looked to automate routine tasks, streamline communications between departments, increase productivity, and to use real-time voyage data to make the most profitable decisions.

Einar Øye, Senior Project Manager in Odfjell, explains, "From our first meeting, the Veson team demonstrated an in-depth understanding of our business processes and a holistic and



advanced approach to voyage management and software design. That combination was an important factor when we chose Veson.”

John Veson, president of Veson Nautical remarked, “We are very pleased to be working with Odfjell, and we are excited that the combination of IMOS and Veslink will bring unprecedented connectivity to the company’s entire operations, from vessels and crew on board, to onshore staff, and external service providers. The Odfjell team has a sophisticated understanding of how advanced software can help control costs and create profit, and we look forward to a long and productive partnership.”

IMOS/Veslink Implementation

Odfjell has begun the implementation phase and expects to go live with IMOS by the end of 2012 for the shore based organization, including about 15 global sites. Veslink is scheduled to be deployed onboard 100 vessels. The company is also integrating IMOS into its corporate accounting package.

Einar Øye concludes, “IMOS and Veslink give us the ability to capture voyage related information at the source, and automatically utilize that information throughout our work processes. It’s our goal to provide Odfjell employees with tools which enable them to easily access information relevant to their work. We believe the Veson solution supports this goal, and this will be incredibly beneficial for us.”

About Odfjell SE

Odfjell SE was founded in 1916; the Company pioneered the development of the chemical tanker trades in the middle/late 1950s and the tank storage business in the late 1960s. The company is a leading participant in the global market of seaborne transportation and storage of chemicals and other specialty bulk liquids. The Odfjell fleet comprises about 100 ships, trading both globally and regionally. The tank terminal division consists of nine partially owned tank terminals and 12 associated tank terminals strategically located. Odfjell is headquartered in Bergen, Norway and has more than 20 offices worldwide. Odfjell has about 3,600 employees and annual gross revenue of about USD 1.2 billion.



About Veson Nautical

Founded in 1979, Veson Nautical is the premier provider of maritime commercial management and trading software solutions. 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, Financials, and Trading; and Veslink, a highly configurable web-based service that creates 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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