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LATEST FROM VESON NAUTICAL

Thursday, April 15th, 2010

VESON NAUTICAL ANNOUNCES NEW IMOS6 BUNKER MANAGEMENT 2010-04-15



Bunker Management Module Provides Crucial Data to Maximize Bunker Operations

BOSTON, MA—March 22, 2010—At the Connecticut Maritime Association 2010 Shipping Exposition today, Veson Nautical, the premier provider of Maritime Enterprise Resource Planning (Maritime-ERP) solutions and services, announced IMOS6 Bunker Management. Part of Veson's flagship Integrated Maritime Operations System, this module is tailored to the business needs of specialists, charterers, and bunker managers, adding fleet-level visibility to existing vessel-level capabilities to optimize fleet-level purchase strategies and financial results and provide fleet-level bunker decision and process support.

"After reviewing customer input and assessing current requirements, we expanded the existing features and tools to encompass fleet-level capabilities," explained John Veson, president of Veson Nautical. "Operational efficiencies for the entire fleet, not just per vessel means that specialists and bunker managers have access to crucial bunkering data enabling them to make better informed decisions to negotiate better pricing. This can greatly impact the bottom line."

Bunker managers—especially those managing international fleets dispersed across the globe—work at a very fast pace, often with little time to negotiate a purchase. With IMOS6 Bunker Management, the purchasing processes are automated, which provides fleet-level purchasing data to make better decisions that affect financial performance. For instance, if a bunker manager can see quickly that three of his vessels are going into a particular port in the same time period, he can try to negotiate reduced pricing in a "package deal." This is a substantial benefit to the vessel operator tasked with his own purchasing and negotiations for voyages.

Fleet Level Bunker Decision and Process Support

Bunker decision and process support is another key feature that is new in this version. IMOS6 Bunker Management provides complete workflow support for bunker estimates, bunker requests, and price inquiries. In addition, vessel and fleet-level bunker views provide a quick understanding of current ROBS, planned stems, projected ROBS and low bunker alerts. Importantly, it automates the bunker request processes from individual operators or vessels, so staff can respond to bunker requirements across the entire fleet.

The module also enhances the vendor selection process, purchasing and stem operations; it provides evaluations and vessel history capture. Forecasting is greatly enhanced because IMOS6 Bunker Management delivers quick, up-to-the-minute analysis, including the performance of vendors and a particular vessel's bunker history of purchases and consumption. This performance analysis is important as it allows staff to deliver better financial results.

VESON NAUTICAL LAUNCHES IMOS DEMURRAGE MANAGEMENT

New Demurrage Management Module to Limit Risk, Improve Claims Performance

BOSTON, MA—March 22, 2010 – At the Connecticut Maritime Association 2010 Shipping Exposition today, Veson Nautical, the premier provider of Maritime Enterprise Resource Planning (Maritime-ERP) solutions and services, announced that a new module, IMOS Demurrage Management for Charterers, is available to IMOS users. IMOS Demurrage Management supports the business needs of marine demurrage specialists with powerful tools to track and improve claims performance and limit demurrage exposure to loss.

IMOS Demurrage Management, analysis and workflow tools are designed to improve response time, throughput and claim results. Real-time voyage events trigger automated alerts to ensure that all claim and re-bill opportunities are promptly recognized, while time bar driven work processes ensure that each claim is submitted on time. Claim management tools, streamlined calculation tools and enhanced laytime reports increase calculation efficiency and communication clarity. Comprehensive claim tracking capabilities ensure the capture of complete claim histories, and claim management tools provide a quick understanding of claim status and performance.

Other Important IMOS Demurrage Management features include:

- Re-designed lay time calculator provides individual and combined port views and alternate wet and dry calculation methods.
- Voyage demurrage views provide a complete contract-driven picture of claim and re-bill relationships.
- Rule-based demurrage tasks can be tailored to support specialized business processes.
- Communications logs tracks all claim communications, times, and events, ensuring complete



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history capture and improved negotiating position.
- Direct access to vessel and port call information 24x7.

"For many of our customers—especially those in the oil industry--laytime and demurrage, are highly sensitive and complex operations," remarked John D. Veson, President of Veson Nautical. "To help these—and all our—customers, we're pleased to provide a solution that helps companies capture value and avoid costly missed opportunities."

IMOS Operations is one of nine modules in Veson's flagship software system. The full IMOS6 suite includes: Chartering, Operations, Financials, Planning, Trading, Demurrage, Pooling, Data Center, and Data Services, which can be integrated to build complete solutions for commercial maritime organizations including dry bulk, tanker, LNG, chemical, container, and barge companies. IMOS Operations is a graphically superior system that helps shippers visualize, simplify and manage their cargo transportation business. It offers fleet and vessel scheduling, voyage management and monitoring, and quick access to key voyage data to help users make informed decisions despite a constantly changing environment.

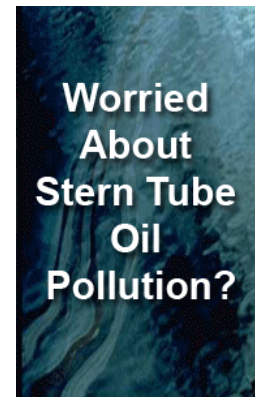
IMOS Demurrage Management is available now. For more information, please contact the Boston HQ at +1.617.723.2727 or email info@veson.com.

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