



For more information contact:

Veson Nautical PR
Ellen Backus, PR Consultant
Phone +1.612.616.2991
ebackus@tieronepr.com

Veson Nautical Marketing
Brenna Venkatesh, Veson Marketing
Phone +1.617.723.2727
bvenkatesh@veson.com

PRESS RELEASE

TORM A/S To Install VESON NAUTICAL'S IMOS6 *IMOS to increase efficiencies; manage Chartering, Operations, and Accounting related functions*


BOSTON, MA and COPENHAGEN, DENMARK—July 12, 2010—Veson Nautical, the premier provider of Maritime Enterprise Resource Planning (Maritime-ERP) solutions and services, today announced that Copenhagen based TORM A/S, ranked by *Tanker Operator* as one of the world's top 30 leading carriers of refined oil products, will install version 6 of Veson's Integrated Maritime Operations System (IMOS). Veson Nautical's software will manage chartering, operations and accounting related functions for TORM's fleet.

"We reviewed several other well known vendors and selected Veson Nautical over the competition because IMOS most effectively fulfilled our requirements for a configurable, flexible commercial marine system," remarked Gunnar Hansen, Senior Vice President of IT for TORM.

"With the installation of IMOS, we will increase overall efficiencies through its optimized business processes. In addition to replacing several legacy systems, IMOS's integrated solution will support TORM's long term SQL/.Net platform strategy."

TORM's product tanker fleet numbers approximately 140 vessels, which vary in size from 37,000-110,000 dwt. The company is the premier carrier of refined oil products such as gasoline, jet fuel, naphtha and diesel oil. TORM's Copenhagen office manages tanker operations, covering all time zones 24 hours a day, seven days a week.

"We are honored to welcome TORM to our IMOS client group. We admire the company's solid reputation for service, and their leadership role in the product tanker market. TORM's



commitment to safety, environmental responsibility, and its customers is reflected in how it runs its fleet of modern vessels – IMOS6 is a component to that approach as well. We are very pleased to be TORM's vendor of choice, and look forward to a successful partnership,” commented John D. Veson, President of Veson Nautical.

About IMOS6

Veson Nautical's IMOS6 includes a set of ten core modules, delivering an innovative, efficient approach to organizing and managing a shipping company. IMOS includes Chartering, Operations, Financials, Planning, Trading, Demurrage, Bunker Management, 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. For more information, please contact the Boston HQ at +1.617.723.2727 or email info@veson.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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