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## **PRESS RELEASE**

### **Lauritzen Kosan increases newbuilding programme**

Lauritzen Kosan has ordered two additional 8,000 cbm ethylene gas carriers at Sekwang Heavy Industries Co. in Ulsan Korea for delivery late 2009 and early 2010.

The order represents newbuilding number 11 and 12 in a series of modern, versatile and innovative ethylene gas carriers ordered by Lauritzen Kosan at Sekwang Heavy Industries. Two of these vessels were delivered earlier this year and vessel number three will be delivered during November.

"We are very satisfied with the first three vessels of this series, two of which will be employed under long-term time-charter arrangements. We see a continued strong demand for this type of tonnage in the coming years", says Jan Kastrup-Nielsen, president of Lauritzen Kosan.

The order brings Lauritzen Kosan's newbuilding portfolio to a total of nine owned vessels. Furthermore, partners will deliver six additional newbuildings to the Lauritzen Kosan managed fleet.

Lauritzen Kosan currently operates a fleet of 42 gas carriers in the 3,000 to 8,000 cbm capacity segment.

J. Lauritzen currently controls a combined fleet of 140 bulk carriers, gas carriers and product tankers. With the above mentioned transaction, J. Lauritzen's newbuilding program amounts to a total of 65 owned, part-owned and long-term time-chartered vessels. Partners will add another 16 newbuildings to the fleet.

Copenhagen, 8 November 2007

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