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SVITZER AWARDED CONTRACT AT KALUNDBORG REFINERY TERMINAL TUG OPERATIONS FOR STATOIL WILL BEGIN JANUARY 2016

Svitzer has been awarded a four-year contract with the Statoil refinery in Kalundborg, Denmark. The contract sends one Svitzer tug to Kalundborg to support the terminal operations. The vessel will be taken from the existing Svitzer fleet.

Svitzer's high safety standards and solid experience servicing oil and gas terminals will ensure a safe and reliable operation at the refinery. This contract is a step further in Svitzer's Raise the Wind growth strategy. Head of Business Development for Svitzer, Kasper Nilaus explains:

"The agreement with Statoil proves that Svitzer has a very strong value proposition to oil and gas customers. With our extensive experience, highly skilled crew and a flexible fleet we can secure the most reliable operation in the market. Furthermore, our relentless drive to improve safety standards witnessed by the ongoing implementation of OVMSA stage 2 is of utmost importance particularly when servicing oil and gas terminals".

For more information, please contact Head of Business Development Kasper Nilaus: Kasper.Nilaus@svitzer.com, +45 39 19 39 34.

ABOUT SVITZER

Since 1833, Svitzer has provided safety and support at sea. With 4,000 employees, a fleet of more than 400 vessels and operations all over the world, we are the global market leader within towage and emergency response.

ABOUT KALUNDBORG REFINERY

The Statoil refinery at Kalundborg in Denmark refines crude oil and condensate (light oil) to petrol, jet fuel, diesel oil, propane, heating oil and fuel oil. Annual production capacity at Kalundborg is close to 5.5 million tonnes of oil products, depending on the type of feedstock.