

PRESS RELEASE

J. Lauritzen wins prestigious Lloyd's List award

Danish shipowner J. Lauritzen A/S has won the prestigious award for "Ship of the Year" at the Lloyd's List London Awards 2008.

The "Ship of the Year" award celebrates engineering innovation in shipbuilding and ownership and considering the many factors which go into a successful new design, the judges took into account such vital elements as innovation, safety, environmental protection and operating efficiency.

The award was received for the *Isabella Kosan*, the first of a series of twelve 8,000 cbm ethylene carriers being constructed for the company's gas carrier division, Lauritzen Kosan, at Sekwang Heavy Industries, Korea.

Throughout the design and building phases of the vessels, special attention has been given not only to minimising the impact the vessels may have on the environment, but also to optimising the working environment onboard.

The vessels are equipped with a dual fuel auxiliary engine whereby cargo remnants can be utilised as fuel and are equipped with containerised deck tanks and nitrogen units to further enhance the vessels' operational and environmental flexibility.

"The design of our new ship has only been accomplished by utilising the accumulated know-how and through the team efforts of our skilful employees worldwide. The award is a welcomed recognition of our continued efforts of optimising our ship design through innovation and dedication to protect the environment and to provide our customers with the best possible transportation solutions", says Jan Kastrup-Nielsen, president of Lauritzen Kosan A/S.

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