

PRESS RELEASE

Copenhagen 18.01.2012

Evergas secures additional four ethylene new buildings

The company is pleased to announce that it has secured additional four orders at the Sinopacific Offshore and Engineering Shipyard where the company is already today engaged with its extensive newbuilding program. The vessels will be of the size of either 12.000 cbm or 17.000 cbm liquid ethylene carriers, and will be built to the highest specifications in order to cater for the ever increasing needs of its close global customer base.

Restoring original fleet size

Martin Ackermann, CEO of Evergas says: *“During the past three years the company has divested of five vintage vessels, bringing its owned fleet from 12 to 7 vessels currently trading. With our current newbuilding program of 8 highly efficient 12.000 cbm liquid ethylene carriers already under construction, the existing fleet will gradually be replaced. We have however seen room in the market for these four additional new buildings whereby we in principal are bringing our ethylene carrying fleet size back to the original 12 units. We will during the coming months and prior to commencement of the actual construction evaluate whether the size shall be 12.000 cbm or 17.000 cbm in size.”*

Fueled by Strategic outlook

“Despite a gloomy global world economy and development we are convinced that replacing our fleet in counter-cyclical times will prove long-term value to our close customers and stakeholders, whilst building on our strong commercial relations, in-house know-how and relative market size to peers.”, ends Martin Ackermann.

For further information:

Please contact Martin Ackermann, CEO on telephone +45 2925 4484

About Evergas

Evergas is one of the world's leading seaborne transporters of petrochemical gases. The company is situated in Copenhagen and employs more than 400 people around the world. The Evergas owned and leased fleet contains 9 ethylene carriers of 10-17.000 m³ whilst 12 new buildings of 12.000-17.000 m³ are under construction and will be delivered as from January 2013. Furthermore, 6 fully pressurised vessels of 5.000 m³ are under construction and will be delivered during 2012. Our ethylene fleet is commercially managed by Evergas Solvang Ethylene and our pressurised fleet by GasChem Services. Visit the company at www.evergas.net

About Jaccar Holdings

Jaccar Holdings is a privately owned investment company with its main focus within the maritime sector. The company is a major shareholder of Bourbon, Sinopacific Shipbuilding, Sapmer and Piriou. JACCAR Holdings seeks to support fully empowered managers to achieve their strategies by inspiring growth to deliver value. Visit the company at www.jaccar.net

