

PRESS INFORMATION 2007-08-02

“NYK has acquired J. Lauritzen’s 50% share in NYKLauritzenCool, to be renamed NYKCool. “

J. Lauritzen A/S and NYK Reefers Limited (a wholly subsidiary of NYK Line) announce that NYK Reefers Limited has acquired the 50% shares of NYKLauritzenCool AB previously held by their joint venture partner J. Lauritzen A/S, whereby NYK now controls 100% of the company.

Torben Janholt, President and CEO of J. Lauritzen A/S comments:

Lauritzen has enjoyed a strong partnership with NYK Reefers and a very good cooperation with our Swedish colleagues. As a part of Lauritzen’s overall strategy we decided to sell our reefer fleet in 2006 and it is therefore only natural that NYK takes over our 50 % share holding of our joint marketing company. Lauritzen has for more than 60 years been one of the pioneers in the reefer business, so it is obviously with emotions that we wish NYK a continuous good luck and thank all our trustworthy customers for their fantastic support.

Hiroshi Yamafuji, CEO of NYK Reefers says: NYK has also enjoyed an excellent partnership with J. Lauritzen, thus we wish to express our appreciation for their cooperation and wish their continuous success. For NYK, reefer shipping and logistics is an important part of NYK group services to its worldwide customers. We are looking forward to further development of the company in order to continuously improve our service quality and efficiency to our valued customers.

Mats Jansson President and CEO of the company says: We have been enjoying a good cooperation and support from J Lauritzen. We regret their decision to leave the company as well as the reefer business but still we respect their standpoint and wish them great success in their new strategy. Since we now are becoming a full member of NYK we are with great enthusiasm looking forward to increased cooperation with NYK and the future challenges in the reefer business.

New company name will be NYKCool AB. Further details will be communicated with all concerned parties through respective regular channel in due course.

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