

NEWS FROM



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Leading Energy Industry Information Provider Petroleum Argus Signs on with OceanConnect.com

WHITE PLAINS, NY, April 17 -- OceanConnect.com, the online marketplace for the sale of marine products and services, today announced a strategic alliance with Petroleum Argus, the world's leading independent information provider in the international energy market. The alliance will give OceanConnect.com users access to the latest and most comprehensive market information as well as sophisticated analytical tools from Petroleum Argus.

“Between the market coverage provided by Petroleum Argus and the real-time transactions displayed on our sight, OceanConnect.com will become a very powerful tool for both buyers and sellers alike,” said Tom Reilly, CEO of OceanConnect.com. “No other site will offer a stronger combination of market intelligence, technology and utility.”

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PetroleumArgus 2

Adrian Binks, managing director of Petroleum Argus added, “We have always been committed to providing our customers the best information possible in the most timely manner. Our alliance with OceanConnect.com is aimed at providing that information on the same platform on which suppliers and buyers conduct transactions.”

Scheduled to begin operations in late spring, OceanConnect.com will provide an easy-to-use, fast and price-efficient way for both buyers and sellers to complete marine fuels transactions while providing real-time information on pricing and product availability. Initially concentrating on marine fuels, OceanConnect.com will later expand into other marine products and services.

Founded in 1970, Petroleum Argus publishes over 20 newsletters and market reports with deep historical databases, and has become internationally recognized as a leading authority on energy industry investment and trade. Petroleum Argus’ pricing is used as a benchmark by national oil companies, major energy firms, and trading firms.

Today’s announcement marks the fifth major strategic alliance partner OceanConnect.com has made in the past few weeks. Leading shipping companies Eletson Corporation and Keystone Shipping Co. joined OceanConnect.com as equity participants on March 21, Stena Bulk AB announced its equity partnership March 28, and Japan’s giant Nippon Mitsubishi Oil Company became an equity partner March 29.

“Shippers, suppliers, and now information providers are signing on with OceanConnect.com because we offer the industry’s most advanced, yet easy-to-use marine portal,” said Mr. Reilly. “E-commerce promises to revolutionize the global shipping supply business. It is gratifying to know that one of the most respected international energy information providers has selected OceanConnect.com as its partner in the e-commerce marketplace.”

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OceanConnect.com is the global Internet marketplace for the marine industry offering marine fuels, products and services. Operating as an open, transparent and independent e-commerce marketplace, it is open to all buyers and sellers. Other investors include BP Marine (a wholly owned division of BP Amoco Plc.); Fuel and Marine Marketing LLC (a joint venture between Texaco and Chevron in the marine fuels and lubricants business); and Shell Marine Products (a wholly owned subsidiary of the Royal Dutch/Shell Group of Companies). Except for historical information the matters discussed in this news release contain forward-looking statements. For more information about OceanConnect.com contact Kathleen Neville at (914) 253-4373, call toll free at 1 (877) 778 0065.