

NEWS FROM



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Clarksons Now OceanConnect.com Equity Partner

Broker joins leading shipping companies and suppliers

WHITE PLAINS, NY, April 26 -- OceanConnect.com, the online marketplace for the sale of marine products and services, today announced a strategic alliance and equity partnership with Clarksons, one of the world's largest and best-known shipbrokers. As an equity partner, Clarksons will support OceanConnect.com's initiatives to develop credit insurance and swaps capability to the online marine fuels marketplace.

"With the addition of Clarksons, OceanConnect.com continues to diversify its strategic partners and evolve as the shipping industry's most valuable online resource," said Tom Reilly, CEO of OceanConnect.com. "OceanConnect.com offers shipowners, suppliers and brokers more information, technology and utility all in one place. Moreover, the addition of a well-known broker like Clarksons validates OceanConnect.com's independence."

Clarksons' Chairman, Gary Weston, added: "E-commerce will have a significant effect on the shipping industry. OceanConnect.com, with its broad range of equity partners and advanced technology, is well positioned to service the marine fuel needs of the shipping industry."

Founded in 1852, Clarksons is one of the most respected names in the shipping industry and provides a full range of shipping services including chartering, sale and purchase, shipping publications, research, consultancy, freight futures (FFAonline.com), financial services, fuel and bunker brokering, and ship management.

Today's announcement marks the sixth major strategic partner OceanConnect.com has added in recent 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, Japan's Nippon Mitsubishi Oil Company became an equity partner March 29, and energy information provider Petroleum Argus signed on April 17.

"We are adding equity partners at a rate much faster than we originally expected," said Reilly. "Our partners, all of them leaders in the shipping industry, recognize the value of the OceanConnect.com business model. Transparent, fair and open to all, OceanConnect.com will become a major driver of price efficiency and productivity."

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.

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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.