



OceanConnect.com

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OceanConnect.com announces Equity Partnership with Argos Oil

Addition of Rotterdam Supplier Brings Value to Diverse Investor Base

WHITE PLAINS, NY, December 5, 2000 – OceanConnect.com announced today that Govo Beheer B.V. (Argos Oil) has signed a letter of intent to become an equity partner in OceanConnect.com, the e-commerce marketplace for the sale and purchase of bunker fuels and other marine products and services.

Argos Oil is a Netherlands-based independent trader and supplier of marine fuels with bunkering services centered in the port of Rotterdam. The company is also active in the ports of Dordrecht, Moerdijk, Amsterdam, Ijmuiden and Velsen. Argos Oil is a diversified fuels services provider, possessing wholesale and retail petroleum operations throughout the country and abroad. In cooperation with other Argos companies, Argos Oil is also able to supply every type and brand of lubricant.

“In the field of oil products, Argos Oil will keep playing an active role in supply and demand, but in addition to this, the Argos Group strives to offer the *extras* asked for by customers, suppliers and sometimes even competitors,” said Argos Oil Managing Director, Peter Goedvolk. He added, “Argos Oil takes advantage of the constant and fast changing economy within the oil world. Developing a partnership with OceanConnect.com is natural, as it enables us to offer the flexibility customers demand.”

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OceanConnect.com's prestigious and growing customer base validates the company's e-commerce efforts, strengthens their position within the industry and advances marine e-commerce in general. "We are extremely pleased with Argos Oil's decision to partner with us and we see it as a compliment to our expanding investor base," said OceanConnect.com President, Tom Reilly. He added, "The addition of Argos, a first class independent in the port of Rotterdam comes on the heels of Peninsula Petroleum, the leading independent in Gibraltar, who joined OceanConnect.com on October 31st. We hope to follow this announcement shortly with news of other key regional independents joining OceanConnect.com, ensuring that we deliver the best value of any neutral marine fuels exchange."

OceanConnect.com is an e-commerce site that enables users – buyers, sellers, brokers, traders – to buy and sell marine fuels using a variety of online transactional tools, ranging from reverse auctions to sealed bids. Benefits to users include greater market liquidity and transparency leading to lower fuel prices for buyers and a larger customer base for suppliers. In addition to serving as an online marketplace, OceanConnect.com offers users specially developed content including pricing, news, industry events and analysis from strategic partner, Petroleum Argus.

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. Investors include BP International; Eletson Corporation; Keystone Shipping Company; Shell Internet Ventures (a wholly owned subsidiary of the Royal Dutch/ Shell Group of Companies); H.Clarkson & Co., Ltd.; Stena Bulk AB; Fuel and Marine Marketing LLC (a joint venture between Texaco and Chevron in the marine fuels and lubricants business); Nippon Mitsubishi Oil Corp; Marubeni International Petroleum (Singapore Pte Ltd.); Peninsula Petroleum Ltd. and SCAMP Underwater Services Worldwide Network. Except for historical information, the matters discussed in this news release contain forward-looking statements. For more information about OceanConnect.com contact Annette Manna at (914) 253-7991, or call toll free in the U.S. at +1 (877) 778 0065.

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