



**OceanConnect**

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**FOR IMMEDIATE RELEASE**

## **Keystone Shipping president joins OceanConnect board of directors**

*Robert Kurz calls OceanConnect 'a powerful resource for shipowners'*

**WHITE PLAINS, NY, March 5, 2003** – Steve Harman, Chairman of OceanConnect's Board of Directors and Chief Executive of Shell Marine Products, announced that Robert K. Kurz, President of Keystone Shipping, has been elected to OceanConnect's board of directors.

"We are proud to have Robert K. Kurz, President of Keystone Shipping, join OceanConnect's board of directors. Rob brings vast shipping experience which will be invaluable to OceanConnect as it continues to grow," Harman said.

Kurz joins a distinguished group of leading figures in the marine industry, including Rutger von Slobbe, Executive Director of P&O Nedlloyd BV; Kevin James, Chief Executive of BP; Robert Chandran, President & Chief Executive Officer of Chemoil; C. Michael Bandy, President of ChevronTexaco Fuel and Marine Marketing; and Peter Stokes, Director of Lazard Brothers & Co.

"We are quite fortunate to have another highly respected member of the marine industry join OceanConnect's board of directors," OceanConnect President Thomas Reilly said.

"I am very excited about joining OceanConnect's board of directors. OceanConnect has succeeded and gained a loyal and growing client base by providing a clear and distinct

value proposition. I look forward to participating in this dynamic company. OceanConnect is a powerful resource for shipowners,” Kurz said.

“Over the years we have seen that cutting-edge fuel procurement strategies can make the difference between a profitable shipping company and an unprofitable one. Recent market fluctuations, with fuel prices nearly double those of eighteen months ago, prove the point. I look forward to working with OceanConnect as they offer the marine industry a higher level of value,” Kurz said.

Robert K. Kurz can be reached by e-mail to [rkurz@oceanconnect.com](mailto:rkurz@oceanconnect.com).

#### **About Keystone Shipping and Robert K. Kurz**

Keystone Shipping Co. was founded in 1919 by Charles Kurz, the grandfather of Robert K. Kurz. After graduating from S.U.N.Y. Maritime College with a Master's degree and Third Mate license and having sailed as a Third Mate for Getty Fleet Corporation on the SS WILMINGTON GETTY, Robert Kurz began his career at Keystone in 1981 as Assistant to the Vice President of Industrial Relations. In this position, he assisted in the administration of all seagoing union contracts; the recruiting, hiring, training and assigning of seagoing personnel; and the administration of the drug and alcohol policy and the seagoing training program.

In 1985, Kurz became Keystone Shipping's Chartering Manager and was responsible for the commercial aspects of the company, including the chartering and hire of vessels; broker relations; industry and government liaison; charter management; traffic management; vessel voyage instruction; bunkering instruction; and monitoring vessel voyage and contract performance.

Kurz was promoted to Vice President in 1990 and continued with his chartering duties. Since 1999, he has served as President of Keystone, also maintaining responsibility for the chartering department. He is currently an officer and director of Keystone Shipping Co., its parent and its subsidiaries, and also serves on the Board of Directors of the American Maritime Congress and the United Seamen's Service.

#### **About OceanConnect**

OceanConnect's unique combination of traditional broker services and a transparent online marketplace allows buyers and suppliers to efficiently find the best available deal, with or without a computer. Fuel requirements have been fulfilled worldwide, with auctions in North and South America, Europe, Africa and the Middle East, the Far East, and Australia. Over \$745 million in business has been closed to date. OceanConnect succeeds by creating value for the marine industry with personnel in New York, London, Singapore, and Korea.

**Purchasing Services** – Suppliers compete in live, transparent auctions to win a buyer's fuel business. Buyers and suppliers see the market while finding the best possible deal.

**Traditional Support** – A worldwide team of fuel experts is available 24/7 to offer traditional broker services, including market indications, advice on when and where to buy, and post-fixture support.

**Market Information** – Daily bunker pricing, the latest news from Bunkerworld, and commentary from industry expert Michael J. Marco are all available online.

**Bunker Intelligence** – Customers can receive personalized analyses of fuel spending and market conditions that highlight opportunities for saving money.

*OceanConnect is the global marketplace for the marine industry offering marine fuels, products and services to all buyers and sellers. Investors include: Argos Group NL; Booz Allen Hamilton; BP International; Chemoil Corporation; ChevronTexaco Fuel and Marine Marketing; Clarksons; DS Norden AS; Eletson Ventures Inc.; Keystone Shipping Company; Lazard Brothers & Co. Ltd; Marubeni International Petroleum (Singapore) Pte Ltd.; Nippon Mitsubishi Oil Corp (NMOC); P&O Nedlloyd; Shell; Stena Bulk AB. Except for historical information, the matters discussed in this news release contain forward-looking statements. For more information about OceanConnect contact Annette Manna at + 1(914) 285-7100.*