



OceanConnect.com

**PRESS RELEASE**

**21 MARCH 2001**

**OCEANCONNECT.COM AND CLARKSONS REACH  
AGREEMENT ON BUNKER BUSINESS**

**Leading Marine Fuels E-Marketplace Joins With Established Bunker Broker**

White Plains, NY, March 21, 2001. OceanConnect.com, the global online marketplace for the purchase and sale of marine fuels, products and services, announced today that it has entered into a joint marketing and services agreement with integrated shipping services group H. Clarkson & Co Ltd, effective March 31.

The operating alliance between OceanConnect.com and the Clarksons Bunker Group combines the transparent marketplace of online auctions with the personal service and post fixture support of a leading marine fuel broker. This groundbreaking alliance was developed in response to customer feedback.

The alliance offers several new transaction options:

Customers can log on to OceanConnect.com and transact business without any further assistance.

A second option is to call the Clarksons Bunker Group who will use OceanConnect.com's online engine on behalf of the customer to deliver full market sweep, time efficiencies and the lowest available price. Users can benefit from online transparency without having to own a computer.

A third option is for customers to work with Clarksons as they have always done, in a highly personalized and traditional manner without participating in an auction.

The OceanConnect.com and Clarksons team will operate from OceanConnect.com offices in New York and Singapore and the Clarksons office in London where a staff of seven comprise the broker team.

OceanConnect.com President Tom Reilly says that the Clarksons bunker alliance is another example of listening to our customers. “We introduced *OceanConnect.com Credit Solutions* – the only real time, online credit service – as a result of listening to our users. We have been asked to marry the benefits of online fuels purchasing with a personalized, knowledgeable and experienced service and who better to provide it than the Clarksons Bunker Group.”

He added that the Clarksons Group has a chartering client base of over 6,000 and handles some 220 million tons of cargo per annum all of which provides a substantial and additional global dimension to OceanConnect.com operations. The Clarksons Bunker Group, established in the mid 1970’s, is one of the largest dedicated brokering teams in London, placing orders for over 1.5 million tons per annum worldwide.

Gary Weston, Clarksons Chairman comments: “We were an original investor in OceanConnect.com and can see technology really starting to work in the bunker business. This agreement is a way for Clarksons to provide a more efficient way of transacting business for its clients. Our customers will benefit enormously from the transparency of an online service and we are excited at the opportunity of combining our marine fuel broker service with OceanConnect.com’s online product, all in a highly flexible environment.”

For the future, Tom Reilly says he expects to model other broker alliances on the Clarksons agreement, consistent with the OceanConnect.com business plan of aligning with leading companies in all sectors and geographic locations of the marine fuels industry.

OceanConnect.com launched its online bunker auction platform in July 2000. To date over 225 auctions have been created and \$20 million of business has been closed online. The company offers transaction services in the ports of Rotterdam (ARA), Gibraltar, Gothenburg, Singapore, Fujairah, Khor Fakkan, Dubai, Falmouth and the US Gulf, East and West Coasts. In addition, OceanConnect.com provides access to online credit insurance through *OceanConnect.com Credit Solutions* and offers users specially developed content including: daily bunker pricing from H. Clarkson & Co Ltd., Bunker pricing from Cockett Marine Oil, commentary from industry expert Michael J Marco, forward price indications from Sempra Trading and industry news and analysis from 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 P&O Nedlloyd BV; 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; SCAMP Underwater Services Worldwide Network; and Govo Beheer B.V. (Argos Oil). Except for historical information, the matters discussed in this news release contain forward-looking statement. For more information about OceanConnect.com contact Annette Manna at +1 914 253 7991, or call toll free in the U.S. at +1 877 778 0065.*

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