



OceanConnect.com

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For Immediate Release

## **OceanConnect.com Launches in U.S. Gulf Coast Ports** *Houston and New Orleans Added to Global E-Commerce Bunkers Site*

**NEW ORLEANS, LA**, September 14-- OceanConnect.com, the global e-commerce site for marine fuels and services, today announced transaction services for the U.S. Gulf Coast ports of Houston and New Orleans beginning Sept. 18<sup>th</sup>. It is the first such service in the U.S. The announcement was made by OceanConnect.com's president, Tom Reilly, here, at the International Bunker Show.

The company inaugurated its operations rollout in Rotterdam on July 25 and followed with Gothenburg and Singapore. In its first 50 days of operation, OceanConnect.com has logged more than 35 transactions.

"Reverse auctions, like those enabled by OceanConnect.com, deliver the real value of e-commerce," said Mr. Reilly. "Buyers and sellers come together to conduct commerce in an on-line marketplace. This value far exceeds a simple e-mail request for a quote. OceanConnect.com is going to continue to deliver fundamental value through new products".

"OceanConnect.com has already proven its worth overseas," added Mr. Reilly. "So it's exciting for us to make our service available to shipping companies and fuel suppliers here in the U.S. Between Houston and New Orleans we have more than a dozen buyers and sellers already registered and ready to do business. Worldwide, we have more than 120 buyers and sellers registered."

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OceanConnect.com is an Internet-based e-commerce site that enables users – buyers, sellers, brokers, traders – to buy and sell bunkers (ship's fuels) using transactions ranging from simple sealed bids to reverse auctions. Benefits to users include greater market liquidity and transparency leading to lower fuel prices for buyers, and more customers for suppliers.

"OceanConnect.com was designed for the industry by the industry. Our business model was developed with the help of our equity partners, some of the most respected names in the business, as well as our own marine industry veterans," explained Mr. Reilly. "The system is easy to use, dramatically simplifies the paperwork and -- most importantly -- saves money."

In addition to serving as the online marketplace for the marine industry, OceanConnect.com offers users specially developed content including pricing, news and analysis from strategic partner Petroleum Argus, industry event updates, and commentary by shipping industry expert Michael J. Marco.

Investors in OceanConnect.com include Eletson Corporation, Fuel and Marine Marketing LLC (a joint venture of Chevron and Texaco), Keystone Shipping Company, Shell Marine Products, Clarksons, Stena Bulk AB, BP Marine, Nippon Mitsubishi Oil Corp., and MIPCO, a subsidiary of Marubeni Corporation of Japan. Industry information provider Petroleum Argus is a strategic partner.

*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.*

