NORDEN sets the course for the future

The Company’s most comprehensive strategy process to date will set the course for business in the next 3, 5 and 10 years.

Strengthened dialogue
Personal meetings with investors and analysts provides NORDEN with important feedback from the market.
Page 4 →

Queuing at the quay
Heavy demand for iron ore and coal has produced long periods of waiting at the Australian ports.
Page 5 →

Room for your career
New eye-catching job adverts puts the focus on the culture in NORDEN.
Page 8-9 →
Taking NORDEN to the next level

The recent year has offered a lot of highlights, and it has in many ways been a record year.

In 2006, NORDEN launched the ambitious Vision, Mission and Values process, which is spreading well throughout the organisation and is reflected in our daily actions. The Company has also been named by Marine Money International as the second best shipping company in the world in 2006 when it comes to financial performance, and NORDEN's share has truly experienced a boom both in price and volume since the shipping company Torm disposed of its large shareholding in the spring of 2007. The Company's total market capitalisation has recently passed DKK 26 billion. At the same time, we have expanded substantially within both Handysize and Panamax, entered the Post-Panamax segment and shifted from being an owner into being an operator within Aframax. At present, NORDEN’s gross fleet comprises 306 vessels, which is more than 100 compared to the previous year. In addition, Norient Product Pool fastened itself as the world’s second largest product tanker pool. In 2007, we expect a result in the range of USD 535-565 million, which will also be a new all-time high in the history of the Company.

The impressive results have been achieved based on a solid and determined effort from NORDEN’s employees and on NORDEN’s ability to adapt both our organisation and strategy to new challenges and possibilities in the market. In many areas, we have proven ourselves able to think outside the box and to avoid habitual thinking.

The job in the years to come is quite clear: we must maintain the positive development and expand NORDEN’s businesses even further, bearing in mind that we are acting in a cyclical business. In other words, we must take NORDEN to the next level. And we are already well on our way. Recently, we initiated the annual, most comprehensive strategy process to date in NORDEN’s history, which is going to set the course for our “voyage” for the next 3, 5 and 10 years. Throughout 2007, we have intensified our dialogue with our current as well as potential investors in order to make our results and business model more visible and also to get some feedback from the market. In addition, we have made a wide range of information about NORDEN as a business, as a partner and as a workplace more accessible through our new website. And in this area, we also plan to up the effort even further.

NORDEN’s rapid development in recent years and the outside world’s increased interest in us require more than previously from us in terms of communication and the way we brand ourselves and NORDEN. What is it that we do best? And why should you choose to do business with us instead of our competitors? As a starting point, we have a strong brand both in-house and in the business, but we have chosen to challenge ourselves also within this area to see if we can raise the bar even further. This is why we had a discussion of NORDEN’s future branding at the annual NORDEN weekend so that our brand will also be “fit for fight” and contribute to the next level of NORDEN’s development at an ongoing basis.

CARSTEN MORTENSEN
NORDEN sets the course for the future

How will the industrial production develop in China and how about demand in India and other strong “new economies”? How will the large global order book (planned newbuildings) within both dry cargo and tankers affect freight rates? And how will stricter environmental requirements of the future affect shipping? This is only a few of the important questions which must be considered when setting the course for business in the next 3, 5 and 10 years. Recently, NORDEN kicked off the Company’s most comprehensive strategy process to date. In this planning process, *scenario based thinking* plays an important role.

“Out of the box”
The strategy process started for real in August. In this month, there was a workshop in relation to tankers, and a “Global Meeting” was held in dry cargo with participants from headquarters and all the offices abroad in addition to representatives from the Technical and Tanker Departments as well as the Corporate Secretariat, a total of 30 persons.

“With this strategy process, we intend to involve a much wider circle of people than before and at the same time to go more in-depth into all aspects – to think “out of the box” compared to our usual thinking. Previously each department held separate meetings with Management at which they discussed their expectations to the market development and suggested activities. In contrast, we decided this year to turn the process around, and we have therefore held the initial strategy meetings across the departments. In this way, we achieve a wider discussion of any possible scenarios for the market development and of the main drivers behind this development. At the same time, we may also utilize synergies across business areas even better, acquire more views from different angles and create common commitment to the chosen course,” says Martin Badsted from the Corporate Secretariat, who has the overall responsibility for the strategy process.

Scenario building
At the “Global Meeting” Seminar, the participants teamed up in workshops across business areas in a three step model. The assignment was 1; to identify the main engines behind the market development and NORDEN’s business opportunities, 2; to prioritise these, and 3; to determine possible strategies and uncertainty factors. At the same time, all participants received input from external experts within such areas as the market development in general, the development of the Chinese and Indian economies as well as determination of strategy and goals.

In mid-September, the Management Group in NORDEN boiled down the input from the “Global Meeting” to a number of possible scenarios for the development within tankers and dry cargo within the next 10 years.

Navigating in an ever-changing world
“The plan going forward is that in October we narrow down the number of scenarios, define and prioritise the scenarios which we view to be most likely and sum up the strategic implications of the main scenarios. These will then be presented to the Board of Directors twice - end October and beginning December where the strategy for the coming years will be determined conclusively. The overall goal of the comprehensive strategy process is to ensure that all departments and functions in NORDEN experience that there are clear guideposts for where we are going – and how. In this way, we will get even better at navigating correctly both in the short and long term in an ever-changing world,” says Martin Badsted.
Since the shipping company Torm sold its major stake in NORDEN in early April and the NORDEN share was split from DKK 20 to DKK 1 at the end of April, the Company has seen a booming interest in the share from private as well as institutional investors, a boom which is reflected in the significantly increased turnover and the surge in the share price over the past six months.

Roadshows
“NORDEN has responded to the booming interest by improving the direct dialogue with investors in the form of roadshows, at which the Company’s management and the head of IR meet with institutional investors and analysts one-on-one or in small groups. Also, NORDEN has increased the flow of easily accessible information about the Company’s strategy, business and financial performance via the new NORDEN website,” explains Martin Badsted of the Corporate Secretariat & Investor Relations department.

“Our goal is for the share price to reflect NORDEN’s actual value at all times, and to this end an open information policy, good, free trade in the share and regular meetings with our existing and potential investors all play an essential role,” he says.

Direct feedback
“This direct dialogue gives us an opportunity to tell investors about NORDEN’s strategy, business and performance and to receive direct feedback from our existing and potential owners on their view of the market and NORDEN’s strategic challenges, dividend policy, etc. In this way, they are also helping us by challenging us and keeping us on our toes. It is very rewarding for all parties concerned, creating confidence and trust in the market. NORDEN is currently the twelfth most traded share on OMX Nordic Exchange Copenhagen, and if this position is maintained NORDEN will become a member of the OMXC20-index at the next revision of the index in December this year. This could further strengthen interest in the NORDEN share and in the direct dialogue with investors worldwide,” says Martin Badsted.

In 2007, NORDEN has conducted investor/analyst meetings in Copenhagen, London, New York and Stockholm in connection with the annual report, the Q1 and H1 reports and, most recently, the Jefferies Shipping Conference in New York at the end of September 2007.

**Turnover in the NORDEN share 2007**

<table>
<thead>
<tr>
<th>Weekly Turnover (DKK mln.)</th>
<th>0</th>
<th>100</th>
<th>200</th>
<th>300</th>
<th>400</th>
<th>500</th>
<th>600</th>
<th>700</th>
<th>800</th>
</tr>
</thead>
<tbody>
<tr>
<td>Week</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
<td>7</td>
<td>8</td>
<td>9</td>
</tr>
</tbody>
</table>

**Latest news**

On 4 October 2007, NORDEN received the Danish newspaper Børsen’s annual reports prize for the best annual report in 2006 among Danish companies not listed in the OMXC20-index.
Queuing at the quay

Heavy demand for iron ore and coal in China, India and Japan has led to extremely long periods of waiting at the unloading ports all over Australia in the second and third quarter of 2007.

“The Australian infrastructure – both the port capacity and railway from the coal mines – has by far not been geared to handle such a surge in demand. Consequently, we have experienced waiting periods in the range of 30 to 40 days outside the Australian ports at the beginning of the summer. This has tied up a large part of the tonnage, resulting in it not being employed,” says Alex Christiansen from the Dry Cargo Department, Capesize & Panamax.

For the buyers of iron ore and coal from Australia, this has directly resulted in an increase in their total transportation costs, since they must pay for the ships’ waiting days in addition to the costs of loading, landing and transportation.

“From a ‘normal’ level in waiting periods of 5-15 days in 2006, the periods escalated in February through May 2007 as a result of growing demand, and they were worsened by the end of June 2007 due to storms and heavy showers in Australia, which delayed the logistics at a number of ports. At the same time, demand for coal from Japan jumped as the country’s largest nuclear power plant was closed down due to safety reasons following the earthquake in mid-August,” Alex Christiansen explains.

The Australian authorities have now initiated a number of measures in order to improve the infrastructure considerably. One initiative is the introduction of stricter nomination stipulation which determines when which ships must be allowed to arrive in port and in which order.

“This has already helped the situation significantly so that the waiting periods are now “down” to 15-20 days in Newcastle, which is one of the central ports in Australia. But of course you can’t build or develop a new port or railway overnight. It is therefore expected that it will still take some time before the infrastructure can keep up with the growing demand,” says Alex Christiansen.

| Development in average waiting periods at a number of Australian ports |
|-----------------------------|----------------|----------------|----------------|
| Abbot Point                 | 1.2  | 8.5       | 6.2        | 9.7        |
| Dalrymple Bay               | 8.1  | 18.3      | 30.7       | 34.3       |
| Hay Point                   | 6.0  | 16.0      | 12.3       | 11.4       |
| Newcastle                   | 9.5  | 22.8      | 26.2       | 22.8       |

Source: Monson Agencies Australia

| Average number of ships waiting at Australian ports |
|-----------------------------|----------------|----------------|----------------|
| Handysize                   | 7.8  | 8.5       | 6.4        | 9.0        |
| Handymax                    | 17.5 | 27.8      | 27.5       | 26.7       |
| Panamax                     | 30.6 | 60.8      | 86.5       | 83.4       |
| Post-Panamax                | 14.3 | 23.6      | 5.3        | 0          |
| Capesize                    | 51.2 | 83.8      | 86.7       | 69.4       |
| Total                       | 121.4| 204.5     | 212.4      | 188.5      |

Source: Monson Agencies Australia
Brainstorming and golden statuettes

Each year a new challenge: In 2005, NORDEN’s employees were given the task of making a film about the Company’s history, business and future. In 2006, the order of the day was dance from every continent of the world, and this year, the NORDEN Weekend offered a guided tour around world-class marketing and NORDEN as a brand.

A record number of employees – 160 in all from NORDEN’s overseas offices, ships and the corporate headquarters – took part in this year’s NORDEN Weekend, which was held at the Copenhagen Island Hotel. The hotel is located on a small island in the Copenhagen Harbour, so naturally the trip from the headquarters in Amaliegade was by sea, in an open tour boat.

Back on shore, Carsten Mortensen welcomed everyone. He struck the theme of the employee weekend: A NORDEN in rapid development, storytelling and NORDEN as a brand. As an introduction to the afternoon’s workshop, he recalled the many highlights of the year, and NORDEN’s newly appointed CFO, Ivar Myklebust, recounted his view of NORDEN, as seen from the outside – in the eyes of the industry (see page 7).

For the rest of the afternoon, the focus was on world-class marketing and branding, giving everyone an opportunity to take NORDEN’s strengths, weaknesses and potential as a brand well and truly in hand. At the helm of a three-hour workshop at a headlong pace was the internationally renowned branding guru, Martin Lindstrom, and he challenged the employees to look at NORDEN from the perspective of the outside world, think untraditionally and offer fresh ideas for a NORDEN brand, version 2.0.
Clear messages for the brain as well as the heart

“NORDEN’s rapid development in recent years and the growing interest in our company place new, stricter demands on our communications and our branding of ourselves and the NORDEN name. In what ways are we unique? What are we like as business partners and as a workplace? And why should people choose to collaborate with us rather than with our competitors? Here, as a business-to-business company, we can learn a lot from how the large, consumer-oriented brands such as Coca-Cola, Nokia and Apple communicate with simple, eye-catching messages directed at both mind and heart, and take an interest in the consumers needs and advantages from the product. So it was an obvious choice – and quite in line with our goal of being “number one” – to seek inspiration for our future communications and storytelling from one of the world’s leading consumer branding experts,” says Carsten Mortensen.

As usual – the evening ended with a tremendous ball, attended by 75 spouses and partners as well. At the ball, prizes were awarded to employees who during the year had made a special contribution in each of NORDEN’s four core values: Reliability, flexibility, empathy and ambition.

In proper Oscar style, there were golden statuettes, long acceptance speeches and large-screen film clips of all the nominees. And this year’s winners were: Laser Huang, senior chartering manager at the Shanghai office (Reliability), Henrik Marloth, marine superintendent of the Technical Department (Empathy), Mette Berger, financial controller of Finance (Flexibility) and Junko Mikano, general manager of the Tanker Department at the Singapore office (Ambition).

Strong strategy and skilled employees

At the NORDEN Weekend, Ivar Myklebust gave his personal take on how NORDEN is perceived as a brand in the shipping business.

“Those who know NORDEN well highlight NORDEN’s business strategy as well as its employees. You don’t achieve the results that NORDEN has over the past number of years merely by luck and isolated events. You achieve them through a clear strategy and skilled employees, and therefore NORDEN’s performance is highly respected. However, NORDEN is not nearly as well known in international finance and shipping as its size and performance would suggest, so I see a great potential in a stronger branding, for example through international road-shows,” he said.

Branding – in short

‘Tell me, and I’ll forget. Show me, and I might remember. Involve me, and I’ll understand.’

Benjamin Franklin
It started as a joke and a minor wager between two NORDEN colleagues in December 2006. They bet on who of the two would be able to run the farthest, but it quickly moved past a joke for a large number of NORDEN employees.

The day after the bet was made, an invitation was posted on the Intranet for all NORDEN’s employees to participate in the Berlin Marathon on Sunday 30 September 2007. During the next couple of days, 15 persons responded positively, the trainers were dug out and practice began.

"Between us we have run some thousand kilometres during spring and summer. The training has taken place both in small groups and on your own, and we have followed our own individual training programme in order to get fit for the 42.195 km run in one stretch. Out of the 15 who originally signed up, we are now 9 left, who are all going to participate in the marathon in Berlin," says Klaus Stamp from the Bunker Department, who was one of the initiators of all the running.

"The variation in the team is great with people ranging from age 22 to 48 and working in different parts of NORDEN. In addition, we are only two who have run a marathon before – I ran it 8 years ago – so it has been a great challenge for all of us to become “fit for fight”. But it definitely helps that one of our core values in NORDEN is Ambition and that everyday we do our best to be number one. Considering the time we have had to train during our busy daily schedule, I think that the goal for most is primarily to finish their “number one” marathon," says Klaus Stamp.
Open-minded environment with room for your career

NORDEN recently launched a new series of eye-catching job adverts with photos of current employees playing a dominant role.

“We are sending a very deliberate signal. This is a way of showing that we consider our employees to be our most important asset. With the style of photos we have chosen – simple, relaxed, unpretentious – which we are using under contact information and in the career universe on our website as well, we also want to signal that NORDEN is a company with room for your career and that with us you will be part of a team of people who are dedicated to their work," explains Vibeke Schneidermann, HR manager.

The new job adverts have so far been used in connection with NORDEN’s major international recruitment campaign in TradeWinds in September and, since August, in our regular adverts in trade magazines in Denmark. The job adverts will also be featured prominently in connection with NORDEN’s trainee campaign in the autumn of 2007 and the beginning of 2008," she says.
NORDEN's fleet at end-September 2007

<table>
<thead>
<tr>
<th>Vessels in operation</th>
<th>Post-Capsize</th>
<th>Panamax</th>
<th>Handymax</th>
<th>Aframax</th>
<th>Product total</th>
<th>MR</th>
<th>Handysize</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owned vessels</td>
<td>2</td>
<td>0</td>
<td>2</td>
<td>3</td>
<td>0</td>
<td>7</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>Chartered vessels</td>
<td>2</td>
<td>0</td>
<td>3</td>
<td>6</td>
<td>1</td>
<td>30</td>
<td>0</td>
<td>4</td>
</tr>
<tr>
<td>Chartered for at least three years</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>3</td>
<td>7</td>
</tr>
<tr>
<td>Total active core fleet</td>
<td>4</td>
<td>0</td>
<td>16</td>
<td>25</td>
<td>2</td>
<td>47</td>
<td>0</td>
<td>8</td>
</tr>
<tr>
<td>Other chartered vessels</td>
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<td>0</td>
<td>86</td>
<td>38</td>
<td>15</td>
<td>140</td>
<td>3</td>
<td>0</td>
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<tr>
<td>Total active fleet</td>
<td>5</td>
<td>0</td>
<td>102</td>
<td>63</td>
<td>17</td>
<td>187</td>
<td>3</td>
<td>8</td>
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</table>

<table>
<thead>
<tr>
<th>Vessels to be delivered to core fleet</th>
<th>Post-Capsize</th>
<th>Panamax</th>
<th>Handymax</th>
<th>Aframax</th>
<th>Product total</th>
<th>MR</th>
<th>Handysize</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Newbuildings (owned)</td>
<td>0</td>
<td>4</td>
<td>0</td>
<td>11***</td>
<td>8**</td>
<td>23</td>
<td>0</td>
<td>3</td>
</tr>
<tr>
<td>Chartered vessels</td>
<td>1</td>
<td>4</td>
<td>8</td>
<td>15**</td>
<td>5</td>
<td>33</td>
<td>0</td>
<td>9</td>
</tr>
<tr>
<td>Chartered for at least three years</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>10</td>
<td>7</td>
<td>18</td>
<td>0</td>
<td>7</td>
</tr>
<tr>
<td>Total for delivery to core fleet</td>
<td>1</td>
<td>8</td>
<td>9</td>
<td>36</td>
<td>20</td>
<td>74</td>
<td>0</td>
<td>12</td>
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<tr>
<td>Total gross fleet</td>
<td>6</td>
<td>8</td>
<td>111</td>
<td>99</td>
<td>37</td>
<td>261</td>
<td>3</td>
<td>20</td>
</tr>
</tbody>
</table>

* Of which 1 unit sold. ** Of which 2 units are 50%-owned. *** Of which 4 units are 50%-owned and 6 sold, of this 3 units 50%-owned.
Management
1 September 2007: Ivar Hansson Myklebust, 39, was employed as executive vice president & chief financial officer in the Finance Department and a member of NORDEN’s Management.

Corporate functions
1 August 2007: Marianne Christensen, 37, was employed as corporate controller in Corporate Control.
13 August 2007: Christina Hey, 21, was employed as student assistant in Claims & Insurance.
14 August 2007: Willy Danielsen, 32, was employed as facility management assistant in Internal Service.
1 September 2007: Emilie Kristine Brix, 20, was employed as receptionist/student assistant in Internal Service.

Finance Department
1 September 2007: Anne Kathrine Skov Kjær, 21, was employed as student assistant.
1 October 2007: Susan Krath Knudsen was employed as financial assistant.
1 October 2007: Niels Hjørt Rotendahl, 31, was employed as accounting manager.

Technical Department
1 July 2007: Jesper Kongstad, 39, was employed as superintendent.
1 July 2007: Anne-Kathrine Nedergaard was promoted from assistant crew manager to crew manager.
1 October 2007: Henrik Christensen, 28, was employed as assistant QA manager.
1 October 2007: Søren Dog Sturm, 40, was employed as senior crew manager.
5 December 2007: Lars Westenberg Bjørn, QA manager, will celebrate his 50th birthday.

Dry Cargo Department
4 July 2007: Michael Smedegaard Petersen, 30, was employed as student assistant in Management Support.
1 August 2007: Michael Boettius, 36, was employed as senior chartering manager in Panamax.
1 September 2007: Ewa Melan Nitschke, 24, was employed as administrative assistant.
1 September 2007: Flemming Ondal Olsen, 57, was employed as senior operations manager in Operations Panamax.

17 September 2007: Jesper Tarbensen Nielsen, 24, was employed as assistant chartering manager in Handymax Chartering.
1 October 2007: Satoko Tanaka Forsberg, 37, was employed as controller in Control.
17 December 2007: Inga Ellekjær, senior operations manager in Operations Handymax, will celebrate her 50th birthday.

Tanker Department
1 August 2007: Frederik Troest Dam, 26, was employed as assistant operations manager in Operations.

Bunkers Department
17 September 2007: Michael Wulff transferred from a position as management support assistant in Management in the Dry Cargo Department to bunkers assistant in the Bunkers Department.

Annapolis office
1 July 2007: Claus Hartmann was promoted from operations manager to senior operations manager.
1 July 2007: Erik Brink Tershølten transferred from a position as operations manager in the Dry Cargo Department to operations manager.
30 July 2007: Olivia Reed was employed as administrative assistant.
1 August 2007: Christian Hornum finished as trainee and in future employed as assistant chartering manager.

Rio de Janeiro office
1 August 2007: Christian Fosing Hansen finished as trainee and in future employed as assistant chartering manager.

Shanghai office
17 July 2007: Jay Chen, 25, was employed as trainee.
17 July 2007: Elaine Yu, 22, was employed as trainee.
1 October 2007: Huang Gelong, was employed as port captain with base from the Shanghai office.

Singapore office
1 August 2007: Rasmus Saltofte Jacobsen finished as trainee and in future employed as assistant operations manager.
1 September 2007: Christian Sørensen transferred from a position as operations manager in Annapolis to operations manager at the Singapore office.

Norient Product Pool
9 July 2007: Li Ha Wai, 36, was employed as charterer in Norient Product Pool, Singapore.
1 August 2007: Nickie Neumann Hansen finished as trainee and in future employed as assistant operations manager at Norient Product Pool’s operations office in Singapore.
1 September 2007: Johnny Holm was employed in Norient Product Pool’s Control/Demurrage Department in Limassol, Cyprus.

NORDEN’s vessels
29 July 2007: Palle Sand was appointed to master onboard m.v. NORD WHALE.
20 August 2007: Christian Have Laursen, 25, was employed as apprentice officer (single).
27 September 2007: Gerhard Thiele, captain onboard m.v. NORDKAP, celebrated his 60th birthday.
29 September 2007: Henrik Rosenkrans Vinther, 28, dual junior officer, was employed as apprentice engineer for a 3 months period of final practical training onboard m.t. NORD MERMAID.
21 December 2007: Mogens Lund, captain onboard m.v. NORD OCEAN, will celebrate his 50th birthday.

NORDEN’s new shipping trainees
Started on 1 August 2007 in the following departments:

- Lars Frosholm, 22, Operations Handy-size, Dry Cargo.
- Louise McKenzie Hall, 21, Operations, Tankers.
- Michelle Hjorth, 19, Operations Handy-max, Dry Cargo.
- Jens Fjordgaard Jensen, 21 Panamax Chartering, Dry Cargo.
- Nikolai Lockenwitz Petersen, 21, Handy-max Chartering, Dry Cargo.
- Joachim Holt Reimers, 20, Operations Panamax, Dry Cargo. Joachim used to be employed in Internal Service.
The best of two worlds

The conversion of Norden’s future headquarters, “Bryghuset”, at Strandvejen in Hellerup is proceeding to plan. The new addition, which is to house meeting facilities and offices, has now been constructed to its full height and will next be covered with an outer glass shell.

Also, a great deal of effort has gone into finding an effective acoustic covering for the ceilings in the old main building, and the choice fell on a special acoustic rendering which effectively decreases the reverberation time, and this will reduce the “noise level” in the large, open offices.

Finally, new windows have been fitted at the roof level and Norden has obtained permission to install new, custom-made windows everywhere in the rest of the building. This way, the Company gets the best of two worlds. The new windows will look like the original ones, maintaining the original feel, but with all the functionalities of modern windows:

They will be energy efficient, will shield against direct sunlight and will be openable. At the south-eastern corner of the building, the existing canal has now been extended, and in September water was led in. And so, “Bryghuset” now lies just 10 metres from the sea.

An unconventional day at the office

In connection with the board meeting in “Norden” Tankers & Bulkers (USA) Inc. by the end of June and in light of “the summer silence” at headquarters, CEO Carsten Mortensen took the opportunity to go visit the Annapolis office and partake in the joint teambuilding event planned for the Board of Directors and all 11 Norden employees from the Annapolis office. This event took place at daybreak on Chesapeake Bay just outside Annapolis onboard the Miss Pintail II, and it stressed, with a very hands-on approach, the importance of being able to evaluate wind, weather as well as current conditions and of being able to work well in teams and individually. In addition, a particular emphasis was placed on knowing where the possibility of getting the “greatest catch on sea” was best on that particular day.

During the 5 hour long sail, more than a dozen of striped sea basses, also known as rock fish, were caught, and the basses were subsequently grilled for lunch. The prize for the greatest catch of the day went to port captain Niels Petersen, who is proudly showing off his catch.