



NASDAQ OMX Copenhagen A/S  
Nikolaj Plads 6  
1067 Copenhagen K

**Announcement no. 6**  
22 February 2010  
Page 1 of 1

### **Cancellation of time charter agreement and sale of 2 vessels**

NORDEN has agreed to cancel a time charter contract for a Panamax vessel against payment from the charterer of the present value of the difference to the market rate in cash. The time charter agreement had a remaining term of approximately 4 years, and the cancellation payment falls due in the first or second quarter of 2010.

In addition, NORDEN has sold 2 bulk carriers. The vessels concerned are a Handymax newbuilding for delivery from the yard in the second quarter of 2010 and the 10-year-old Capesize NORD-KRAFT for expected delivery in the second half of 2010. Both sales have been made at levels somewhat above the broker valuations which the Company received at 1 January 2010.

The total effect on EBIT for 2010 of the above transactions amounts to approximately USD 25 million while the cash flow effect will be USD 90-100 million.

As earlier announced, NORDEN will publish its annual report for 2010 on 9 March, including overall expectations for 2010.

Kind regards,  
Dampskibsselskabet NORDEN A/S

Carsten Mortensen  
President & CEO

Contact at tel. +45 3315 0451: Martin Badsted, Senior Vice President.