

Press release 12 January 2009

Stena Bulk appoints Senior Vice President and Head of Stena Bulk LLC, Houston

Stena Bulk, a leading international tanker owner, controlling a fleet of more than 75 tankers from seven offices in six countries, today announced the appointment of Mr Jonas Kihlberg to the position as Senior Vice President of the Stena Bulk Group Worldwide and Head of Stena Bulk LLC.

In his position, Mr. Kihlberg will focus on expanding and strengthening the market presence and profitability in US/Central and South America. Jonas Kihlberg will take up his new role from Stena Bulk's offices in Houston, Texas, USA.

Mr Kihlberg returns to Stena Bulk after three years as Manager Chartering with the worlds 3rd largest independent trading house Trafigura AG and a year as Vice President of Skaugen Petrotrans. Before this, Jonas held various executive roles and positions within the Stena Bulk and StenTex Group of Companies.

In announcing the appointment, Ulf G. Ryder, President and Chief Executive Officer of Stena Bulk commented, "We are very pleased to have Jonas' creativity and experience back within Stena Bulk. Jonas possesses a broad range of competencies within the shipping industry and we truly look forward to having him with us again".

Commenting on his appointment, Mr Kihlberg said "Stena is truly a first class global organisation that strives on new ideas and initiatives, and has the financial resources, even in these turbulent times, to establish and maintain leading positions in all of its activities. I am especially happy and proud to be back at Stena and I look forward to a continued beneficial association with my former and new colleagues at Stena in my new role".

Jonas early shipping career included sailing on tankers and dry cargo ships in various ranks and with an exam from the Maritime Academy in Gothenburg, Sweden.

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Stena Bulk – With offices in six countries, Stena Bulk is one of the world's leading tanker shipping companies, supplying customers with innovative solutions to their transportation and logistics needs. The company has a fleet of approximately 75 tankers and operates throughout the tanker market. Stena Bulk is part of the Stena Sphere with excess of 17,000 employees and revenue of 6.5 billion USD (SEK 50 billion). www.stenabulk.com