

PRESS RELEASE

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Concordia Maritime takes delivery of the next generation of chemical and product tankers

Concordia Maritime's first chemical and product tanker based on the IMOIIIMAX concept, *the Stena Image*, was delivered from the Chinese shipyard GSI (Guangzhou Shipbuilding International) in Guangzhou today. The vessel, a 50,000 dwt MR tanker, is equipped with 18 tanks of the same size, each with a capacity of 3,000 m³, able to load vegetable oils and chemicals as well as petroleum products. The innovative technical design has enabled fuel consumption, when sailing at service speed, to be reduced by 10-20% compared with other vessels of the same size. The *Stena Image*, which will be named tomorrow, is part of a series of ten similar tankers, two of which will be owned by Concordia Maritime.

"We are very pleased to take delivery of the *Stena Image*, which in many ways represents the new generation of chemical and product tankers, especially in terms of fuel efficiency, cargo capacity and safety. The *Stena Image*, as part of the IMOIIIMAX concept, is a leader when it comes to these three aspects and sets a new standard in both our customers' and our own interests", says Kim Ullman, CEO of Concordia Maritime, in a comment.

The concept has been developed by Stena Teknik together with the Chinese shipyard GSI with which Stena Bulk placed an order for ten IMOIIIMAX tankers in 2012. The first tanker – the *Stena Impression* – was named at the beginning of February this year in Singapore and the last of the remaining eight tankers will be delivered in 2017. All ten IMOIIIMAX tankers will sail in Stena Weco's global logistics systems, which already employ some 50 vessels.

<http://www.stenaweco.com/>



Some of the technical solutions that will result in more efficient energy consumption and greater logistic flexibility:

- **Main engine auto-tuning**
With an auto-tuning system, the combustion process in each cylinder is continuously and automatically controlled for optimal main engine performance.
- **More efficient boiler with recovery from multiple heat sources**
The vessel is also equipped with a so-called exhaust gas multi-inlet composite boiler, one of the very first to be installed. This boiler not only recovers energy from the main engine's exhaust gas but also recovers the exhaust gas energy from the auxiliary engines.
In addition the boiler has an oil-fired section that can be used in port, thus avoiding the need to run the larger oil-fired boilers to heat the vessel. This, together with main engine auto-tuning and part-load optimization of the auxiliary engines, will result in very efficient energy consumption.
- **Recovery of propeller energy loss**
All propellers lose some of the energy input in the rotating water behind the propeller. With the IMOIMAX, the energy loss is recovered by fitting a Hub Vortex Absorbing Fin.
- **Aerodynamic design of the accommodation and bridge**
In heavy weather, wind resistance can be significant. The streamlined design of the accommodation and the bridge means that the IMOIMAX is less affected by wind resistance than other similar vessels.
- **All cargo tanks are designed to accept any type of cargo the vessel can transport**
An IMOIMAX has 18 cargo tanks. They are all the same and are designed to hold a maximum of 3,000 m³, i.e. the maximum volume permitted for the special-type cargoes the ship can transport.
- **Effective tank-cleansing system**
The flushing system installed ensures that the cleansing process is optimised and since four tanks at a time can be flushed, the time between discharge and loading can be minimized.

Technical data for an IMOIMAX tanker:
Length: 183 metres; beam: 32 metres; deadweight: 50,000 tons

For additional material, see Concordia Maritime's website: www.concordiamaritime.com

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Concordia Maritime is an international tanker shipping company. We focus on cost-effective and safe transportation of refined petroleum products and vegetable oils. The company was established in 1984 when its Series B share was listed on Nasdaq Stockholm.

www.concordiamaritime.com