

GREEN REEFERS ASA
CORPORATE OVERVIEW

ANNUAL GENERAL MEETING 18 APRIL 2012

1 | Green Reefers

- § Service provider for sea transport of chilled and frozen cargo
- § Head office located in Bergen, Norway
- § Listed on the Oslo Stock Exchange
 - § Major shareholder; Caiano owning 66,2%
- § 863 employees
 - § 797 seafarers
 - § 66 office personnel
- § 32 Specialized reefer vessels
 - § 20 fully owned
 - § 12 vessels hired in (10 BB and 2 TC)



2 | Green Reefers

- § Green Reefers has in recent years changed from being a fully integrated shipping company to become a tonnage provider
 - § Chartering activity outsourced during 2010
 - § SilverGreen (50% ownership) - 6 vessels
 - § GreenSea Chartering (50% ownership) – 20 vessels
 - § Seatrade Reefer Chartering (Pool participant) – 6 vessels
 - § Technical management through 100% owned management company located in Gdynia, Poland





3 | Organization – operation of fleet

GREENSEA CHARTERING
ANTWERP, BELGIUM
20 vessels

SILVER GREEN AS
BERGEN, NORWAY
6 vessels

GREEN REEFERS ASA
BERGEN, NORWAY
Holding company

TECHNICAL MANAGEMENT
GDYNIA, POLAND
30 vessels

SEATRADE REEFER
CHARETRING
ANTWERP, BELGIUM
6 vessels

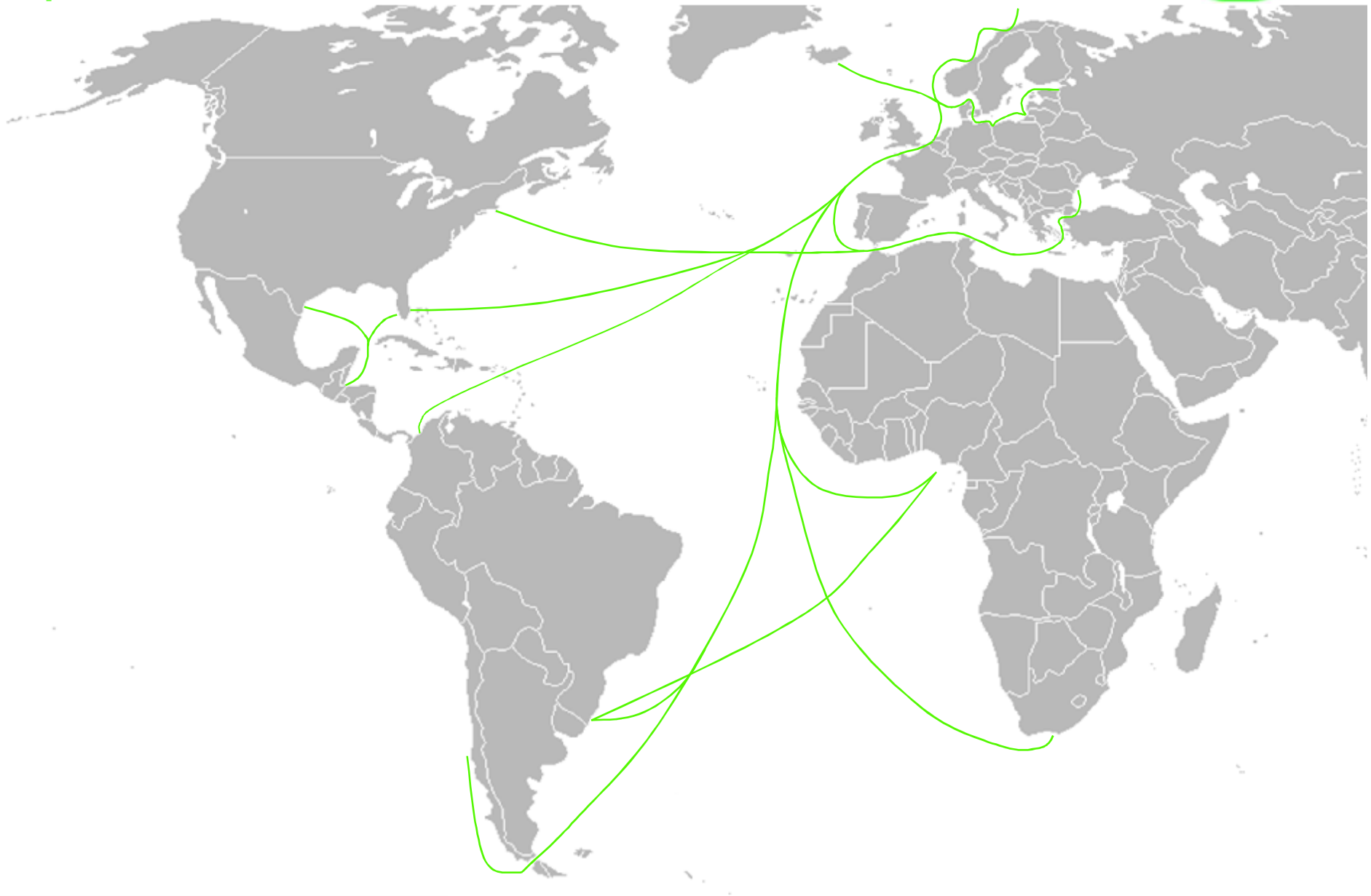


4 | Market and Finance

- § Slow start of 2012
 - § No high season rates
 - § Spotrates down 28% compared to last year (ref. ReeferTrends)
 - § Spotrates below average operational expenditures
- § Profitability negative influenced by increased bunkers prices
- § High demolition activities so far in 2012, expected to exceed previous years by year end
- § Additional financing is needed
 - § Dialogue with banks
 - § Right issue will be considered



5 | Trade routes



A large cargo ship is docked at a port, with its silhouette visible against a bright sunset. The sun is low on the horizon, creating a strong reflection on the water. The ship's masts and cranes are visible against the sky. The image is divided into three vertical panels by thin white lines.

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