



THE NORWEGIAN-AMERICAN CHAMBER OF COMMERCE, INC.

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*Per Heidenreich Elected President of the
Norwegian-American Chamber of Commerce*

FOR IMMEDIATE RELEASE At the March 30, 2004 Annual Meeting of The Norwegian-American Chamber of Commerce, Incorporated in New York City, Per Heidenreich was unanimously elected President. Mr. Heidenreich succeeds Olav K. Rakkenes who has completed his term as President and will continue to serve the organization as a Director.

Per Heidenreich, 60, founded Heidenreich Marine Inc. ("Heidmar") in October 1984. Today, Heidmar is a logistics company in the energy industry. Through its offices in the United States, England, Singapore, and Venezuela and with a worldwide staff of 80 people, Heidmar commercially operates a fleet of nearly 80 tankers, in the 35,000 to 100,000 DWT range. These vessels deliver oil products and crude oil on a worldwide basis to refineries, distributors, bunker suppliers and power stations. Heidmar is also the General Agent for the Star Tankers Pool, the Dorado Tankers Pool and the soon to be formed Sigma Tankers Pool. In addition, through wholly owned subsidiaries, Heidmar is involved in information technology for the shipping industry and offshore lightering services. Heidenreich Innovations Inc. provides ship owners, ship managers and charterers with a real-time vessel questionnaire system, which is used in the chartering of vessels. This system is used by 130 companies and provides chartering information on over 1,800 vessels. Heidenreich Lightering Services Inc. provides crude oil lightering services to refiners, oil companies and trading companies in the Gulf of Mexico.

Prior to establishing Heidmar, Per Heidenreich spent a total of twelve years with the Stolt-Nielsen Group, rising to Executive Vice President of Stolt-Nielsen Inc., President of Stolt Tankers Inc. and a member of the Board of Stolt Tankers and Terminals (Holdings) Ltd. During his years with the Stolt-Nielsen Group, he was stationed in Oslo, Tokyo, and Greenwich, Connecticut.

Mr. Heidenreich, who first came to the United States from Norway in 1970, is married with two children, both of whom work for Heidmar. He is a long-term, active member of the Norwegian-American Chamber of Commerce, and has been extremely supportive of the Norwegian-American business and cultural community. Mr. Heidenreich is a council member of Intertanko, a Trustee of the Norwegian Seamen's Church, New York, and is also active in his local community. In 2001, Mr. Heidenreich was presented with the prestigious NACC Achievement Award in recognition of his outstanding service to the Norwegian American community.

Also elected to serve as officers of the chamber were:

- Lawrence Rutkowski ~ Executive Vice President (Partner, Seward & Kissel LLP)
- Karin Sham Poo ~ Treasurer (Executive Deputy Director, UNICEF)
- Oliver Edwards ~ Secretary (Partner, Holland & Knight LLP)

The Norwegian-American Chamber of Commerce is a membership organization founded in 1915 and headquartered in New York City with Chapters in Chicago, Houston, Los Angeles, Miami, Minneapolis, New Orleans, San Francisco, Seattle and Washington, D.C. The Chamber also maintains a close association with The American Chamber of Commerce in Norway [AmCham].

The common purposes of the NACC and the Chapters are to promote trade and goodwill, and to foster business, financial and professional interests between Norway and the United States, to advance the common purposes of their members, and to facilitate contacts among their members. The NACC seeks to accomplish these objectives through publications, major business conferences and seminars, and a variety of membership briefings and workshops, as well as social and other networking events. Leaders of business and government are featured speakers at NACC events. To read more, please visit www.nacc.no -and- www.heidmar.com



*Per Heidenreich, Chairman, Heidmar Inc.
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INFORMATION

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