

HEIDMAR INC.

NEWS RELEASE

Norwalk, Connecticut, April 16, 2008 --- Heidmar Inc. ("Heidmar") announced today that Shipping Pool Investors Inc ("SPII") has entered into a definitive agreement to purchase a 49% stake in the company. In a related transaction, senior members of Heidmar's management will purchase a 2% equity stake in the company. Morgan Stanley, through its subsidiary Morgan Stanley Capital Group Inc. ("MSCGI"), will retain a 49% ownership stake in the company. It is anticipated that, subject to the receipt of necessary regulatory approvals, both purchase transactions will close within 30 days.

SPII is a company affiliated with the Cardiff Group ("Cardiff") whose founder is Mr. George Economou. Cardiff has extensive interests in the dry and wet freight shipping industry. Ten of Cardiff's vessels currently participate in two of the Heidmar shipping pools.

"We are delighted with SPII's investment in Heidmar and the resulting combination of MSCGI's commodities trading expertise with Mr. Economou's experience as a ship owner and manager," said Tim Brennan, President and CEO of Heidmar. "This will serve as a nucleus for the growth of our existing pools and the establishment of a VLCC pool, which will benefit Heidmar's employees, customers, and pool partners."

"We have worked with Heidmar for eight years and have always admired their professionalism and expertise in the commercial management of tankers. This investment will further solidify our valuable relationship," said George Economou. "We look forward to combining our core shipping knowledge with MSCGI's commodities expertise."

"MSCGI has enjoyed an excellent relationship with Heidmar and we remain committed to growing the business," said Olav Refvik, Global Head of Oil Liquids at MSCGI. "We look forward to the opportunity to partner with Mr. Economou."

Heidmar, through its offices in the United States, England, and Singapore employs 96 people and commercially operates a fleet of over 90 tankers. Heidmar is the general agent and commercial manager of five pools: Star Tankers Inc. (panamax/LR1 tankers between 55,000 and 75,000 DWT); Sigma Tankers Inc. (afamax/LR2 tankers between 90,000 and 120,000 DWT); Dorado Tankers Pool Inc. (mid-range product tankers between 37,000 and 55,000 DWT); Marida Tankers Inc. (short-range product tankers between 10,000 and 18,000 DWT) and Blue Fin Tankers Inc. (suezmax tankers between 140,000 and 180,000 DWT).

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