



GRIEG STAR



FOR IMMEDIATE RELEASE

**STAR LINDESNES NAMED
GRIEG STAR L CLASS**

April 29, 2013, Bergen, Norway –Grieg Star, in an April 10th naming ceremony, christened Hull No. 8077 at the Port of Mobile, USA. Grethe Hoyvik, Vice President and General Manager of Grieg Star, Atlanta, served as Sponsor of the ship, and with one elegant swing of the axe, brought “the STAR LINDESNES to life.”

The STAR LINDESNES is the third vessel in Grieg Star’s L Class, the newest generation in the company’s highly specialized “open hatch” general cargo fleet. The L Class newbuilding program includes 10 vessels for delivery during 2012-2014, and also includes two new conventional Supramax bulk ships. “It is a pleasure to have this naming ceremony in Mobile, a port that has been very important for Star since the 1970s,” noted Tom Rasmussen, president and chief operating officer for Grieg Star. “Mobile is a strategic load port in all our export services to North Europe, Mediterranean, Far East and West Coast South America and also on the import service from Brazil. We have had an excellent cooperation from the Alabama State docks in all these years,” said Rasmussen. Grieg Star’s new building investment is at about \$560 million and this new capacity will be a combination of expanding our activities in certain segments and replacing older tonnage. Rasmussen added, “the cargo mix we expect going forward is quite different from what we have seen historically. We are confident that the combination of gantry crane vessels and the latest newbuildings will cover our future needs.”

The L Class vessels represent the 12th generation of Open Hatch concept vessels, which are equipped with four 75 tons SWL electric slewing cranes with power swivel for steady cargo handling. The vessels’ unobstructed cargo holds are designed for optimal cargo stowing and handling. The Open Hatch is a proven design tailor made for transportation of wood pulp and other forestry products, steel, containers and other utilized cargoes.

Over 100 shippers, service providers and port officials joined Grieg Star management and guests at the official naming ceremony aboard the STAR LINDESNES at the Alabama State Port Authority’s Pier B North Terminal. Grieg Star then hosted a luncheon at the historic Battle House Hotel in downtown Mobile. Grethe Hoyvik, in her speech, expressed her appreciation of the honor bestowed upon her as Sponsor and Godmother of the ship. “It is a great honor for me to be the Sponsor of the Star Lindesnes and I thank the Grieg family for trusting me with this important task. She is a beautiful vessel and I wish Captain Pasaylo and his crew a safe continuation of the Maiden Voyage,” said Hoyvik.

Jimmy Lyons, director and chief executive officer for the Alabama State Port Authority praised Grieg Star for its 33 plus years of carriage at the port, and for the “line’s deployment of advance technology that continues to offer the highest quality service in a changing market. We were extremely honored to have been chosen as the christening port for the STAR LINDESNES.”

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About Grieg Star: Grieg Star is part of the privately owned Grieg Group and is a fully integrated shipping company and owner of one of the world's largest open hatch fleets. In addition, the company operates a fleet of conventional dry bulk carriers as well as manages a financial investment portfolio. Grieg Star also own Squamish Terminals in British Columbia. Operating worldwide, we have offices in USA, Canada, Europe, Asia and South America. Our Board of Directors, Management and senior staff are located in Bergen and Oslo, Norway. Learn more at www.griegstar.com

About Alabama State Port Authority: The Alabama State Port Authority owns and operates the State of Alabama's public, deep-water port facilities at the Port of Mobile handling over 25 million tons of cargo annually and generating \$18.7 billion in economic value for the state of Alabama. The Authority's container, general cargo and bulk facilities have immediate access to two interstate systems, five Class 1 railroads, and nearly 15,000 miles of inland waterway connections. Learn more at www.asdd.com or on Facebook at www.facebook.com/AlabamaStatePortAuth

Photos:

- 1 - Aerial STAR LINDESNES
- 2 - Ship's Sponsor Grethe Hoyvik christens the STAR LINDESNES before a crowd of 100 customers, shippers and port officials.
- 3 - STAR LINDESNES 75T SWL Electric Slewing Cranes are demonstrated during the christening ceremony.

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CONTACTS:

For Grieg Star:

Grethe Hoyvik
Vice President & General Manager
P: +1 770 226 5926
grethe.hoyvik@griegstar.com
www.griegstar.com

For Alabama State Port Authority:

Judith Adams
Vice President, Marketing
P: +1 251 441 7003
jadams@asdd.com
www.asdd.com