



Market outlook

Ingar Skaug

Group CEO

Lysaker, 12 May 2010



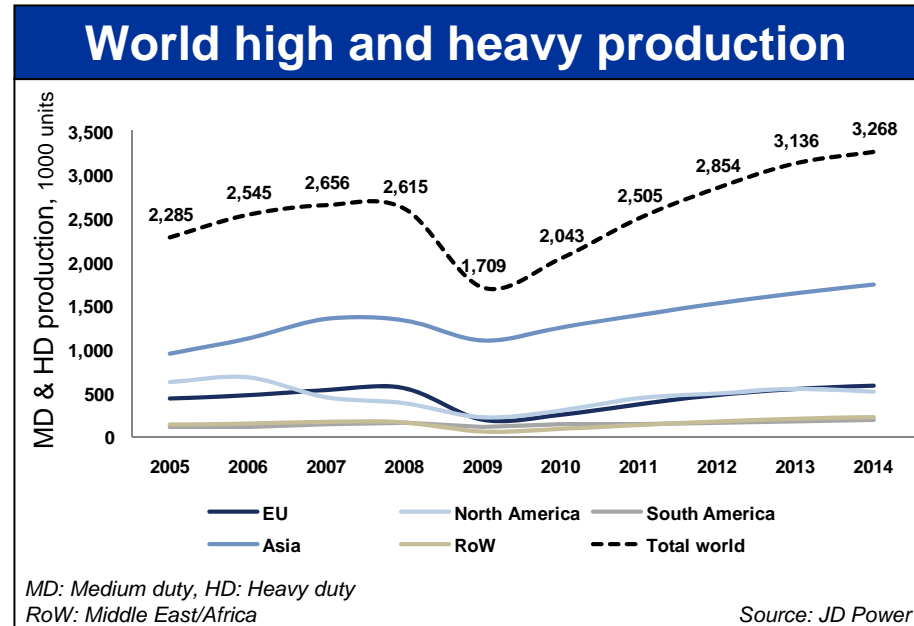
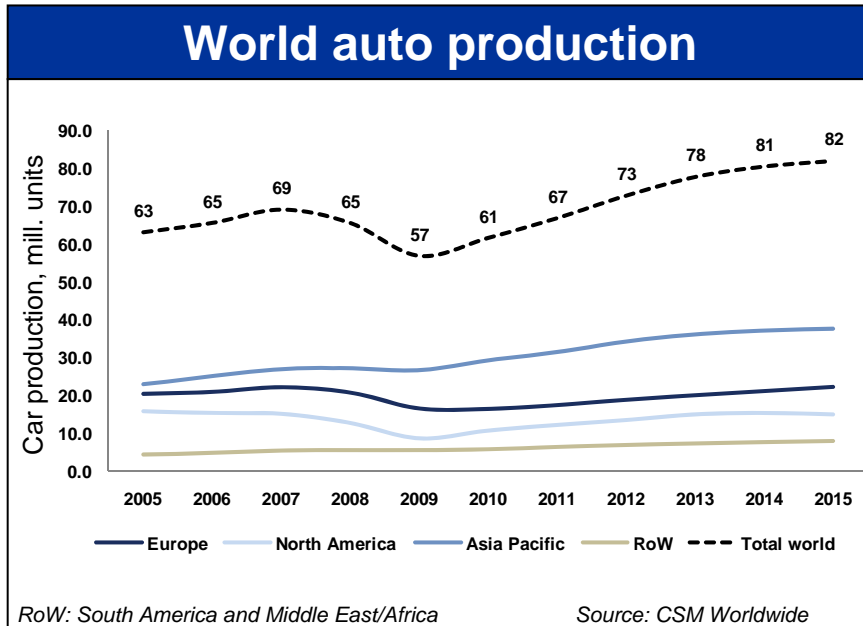
> Disclaimer

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> Shipping and Logistics

- Volume trend positive for all cargo segments





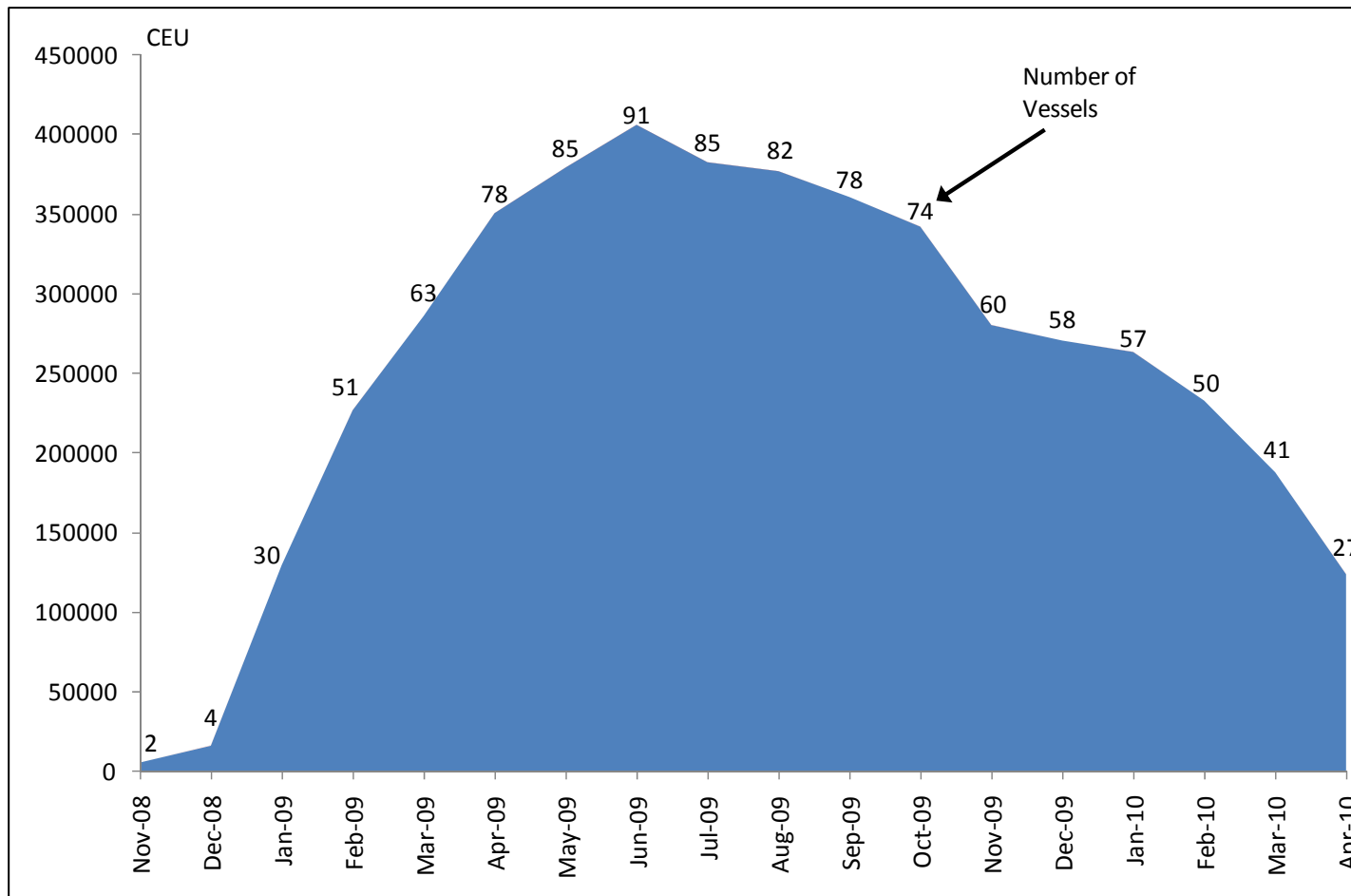
> Shipping and Logistics

- Broad product offering to attain volumes and key clients





> Inactive / laid up PCTC fleet by month

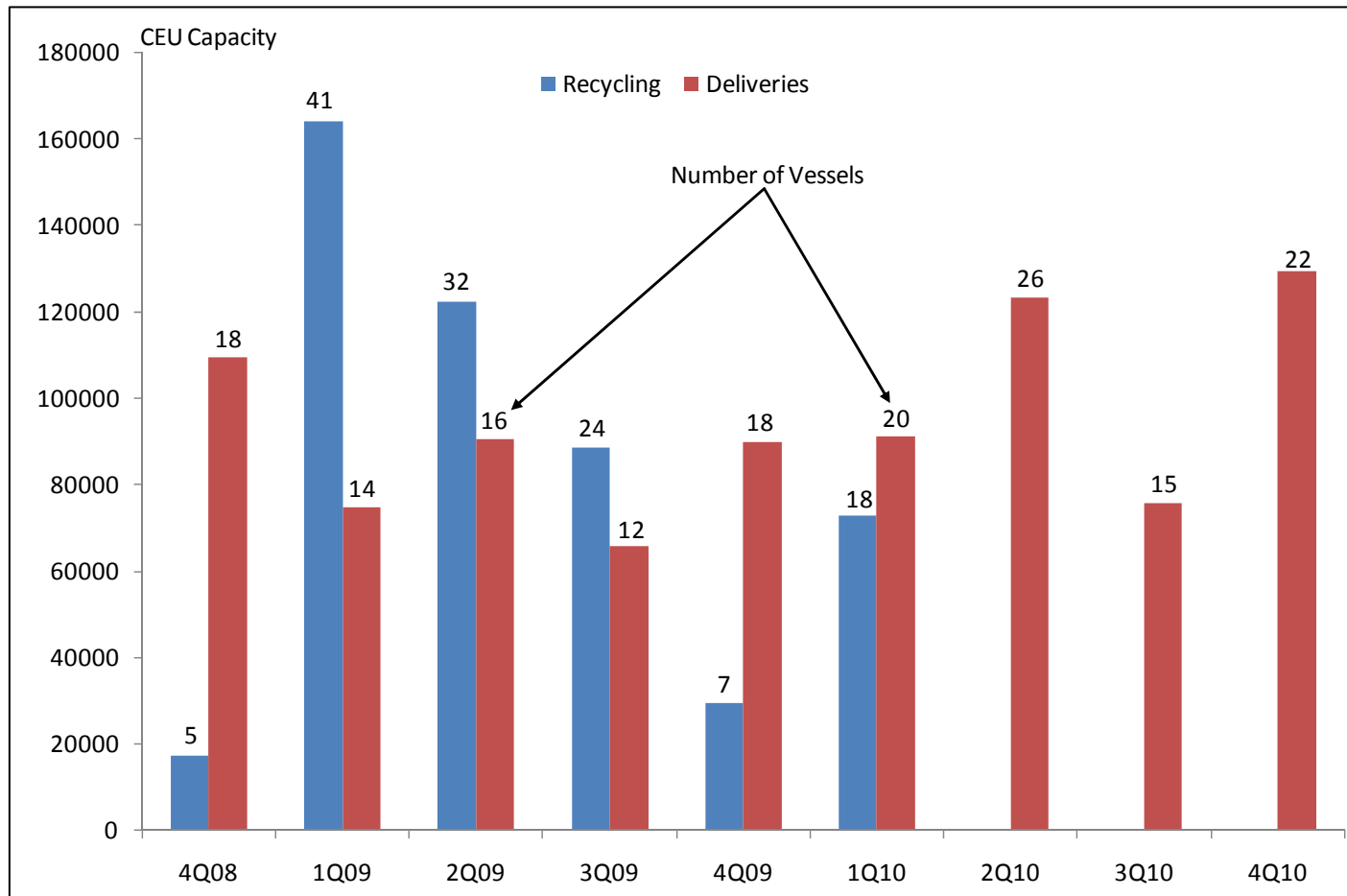


Source: WWL Global Market Intelligence, May 2010



> PCTC recycling and deliveries by quarter

- Orderbook reduced through cancellations

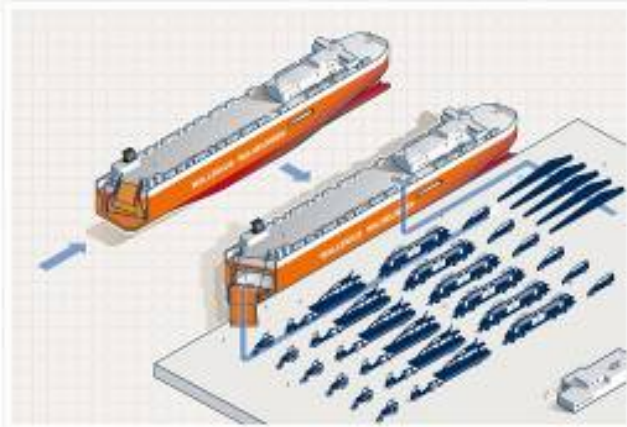


Source: WWL Global Market Intelligence, May 2010



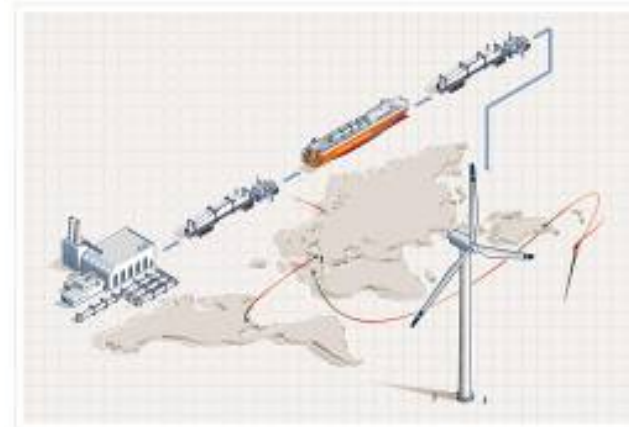
> Outlook for shipping and logistics

SHIPPING SERVICES



Market conditions improving within all segments

LOGISTIC SERVICES



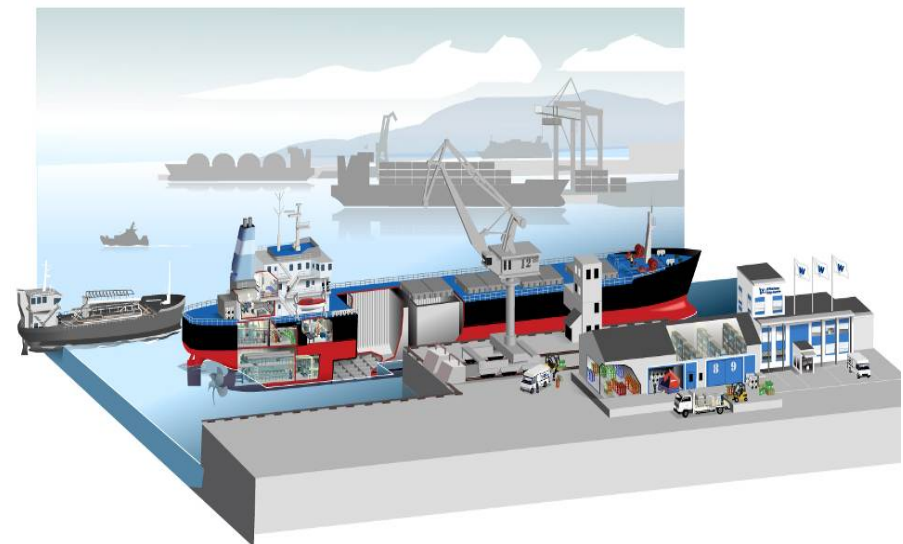
Improved markets and synergies from shipping cross-sales

Competitive advantage: diversification, size and global presence



> Maritime Services outlook

- Overall demand from the merchant fleet is encouraging and the trend is positive
- New build market is weak and still characterised by cancellations and deferrals → orderbook short to medium term still at reasonably good level
- Indications of new offshore projects in 2010 sparking some optimism
- Retrofit activity is picking up → number of quotations starting to rise
- New business offerings catching on well in the market → continuous product and service innovation important





> Maritime services – environmental solutions

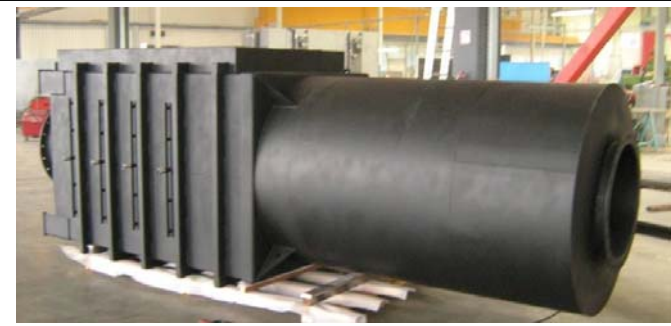
Unitor Ballast Water Treatment System

- Final approval received from IMO in March 2010
- Flag State Type approval expected early July 2010
- Full external launch planned for September 2010



NoxCare SCR system

- 43 units sold this far
- Selected by MAN Diesel as their supplier of SCR systems for all 4 stroke engines





>: Prospects

Despite a weak start of the year, the encouraging development towards the end of the first quarter of 2010, confirms the board's expectation that the group's performance in 2010 will be better than in 2009.



Shaping the
maritime industry

Thank you for your attention

For more information: www.wilhelmsen.com