



## NEWS RELEASE

For Immediate Release

**2<sup>nd</sup> Oct 2013**

Today Petredec Limited ('Petredec') announced that it has signed an order for four 11,000cbm pressurized vessels to be built in Japan. The vessels will be constructed at two yards, two units from Sasaki Shipbuilding Co. Ltd and two from Kyokuyo Shipyard Corporation, with deliveries evenly spread through 2015. This order takes Petredec's fleet of 11,000cbm vessels to a total of six, adding to its existing units Keswick and Kendal.

These vessels are fitted with Man B&W's ME main engines which offer greatly enhanced speed and consumption compared to similar sized vessels, whilst the auxiliary machinery and automation have been enhanced to provide greater redundancy and service reliability. The hull form has been optimized for the vessel's intended trading areas, allowing a significant increase in cargo carrying capacity, still meeting the required restrictions at load and discharge ports.

Giles Fearn, Petredec's Chief Executive said "We are extremely pleased to have completed this sizeable order for vessels that will be by far the best in class. The extra cargo capacity and superior speed and consumption, compared with the existing (large Pressurized) fleet, gives Petredec a huge competitive advantage. With the continued and rapid expansion of LPG exports we see the 11,000cbm's as our Pressurized work horses, allowing us to not only optimize within existing trade routes but also break bulk and service our customers globally"

### **About Petredec:**

Petredec is the world's leading independent LPG Logistics company. Delivering over 10 million tonnes of LPG (liquefied propane and butane) annually and with a controlled fleet of over 50 gas carriers, as well as a rapidly growing downstream presence (LPG terminals and distribution), Petredec continues to be an industry leader.

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