

Communication policy concerning the purchase and sale of vessels etc. in Dampskibsselskabet NORDEN A/S

Transactions such as the purchase and sale of vessels, new cargo contracts etc. are an integrated part of NORDEN's business model, and only in rare cases do they affect the Company's earnings and business significantly and independently. The Company has therefore decided on the below guidelines for when such transactions entail separate information to the market in the form of a company announcement:

NORDEN will send out a company announcement to the market provided that a transaction:

- Concerns more than 10 vessels,
- Takes place at terms different from the market and entails a net present value of more than +/-3% of the Company's market capitalisation, or
- Indicates a change of strategy

The above does not rule out that other factors which are assessed to considerably affect the price of NORDEN's shares will result in publication of company announcements regarding transactions.

The Company will continue to provide detailed information about fleet composition in the interim reports. As previously, focus will be on the core fleet in the form of owned vessels and vessels chartered for more than 13 months. Furthermore, up-to-date fleet lists for both the dry cargo and the tanker segment are available on NORDEN's website www.ds-norden.com.

Other news will continue to be published in the newsletter from the Company when relevant. All interested parties can sign up for the newsletter on <http://www.dsnorden.com/news/newsletter/dansk/>.

Kind regards
Dampskibsselskabet NORDEN A/S
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ABOUT NORDEN

Founded in 1871, Dampskibsselskabet NORDEN A/S is an independent shipping company incorporated in Denmark and listed on Nasdaq Copenhagen. NORDEN operates a mix of owned and chartered tonnage. In dry cargo, NORDEN is active in a number of vessel types and is one of the world's largest operators of Supramax and Panamax vessels. In tankers, NORDEN is active in the Handysize and MR product tanker vessel types operated through the 50% owned Norient Product Pool.