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PRESS RELEASE

DSV Air & Sea Holding A/S and Thor Shipping Ltd., Iceland, sign new partnership agreement

DSV Air & Sea Holding A/S (DSV) and Thor Shipping Ltd. (ThorShip) have entered into a partnership agreement effective as from 1 May 2009.

For both parties, the partnership represents a vast amount of opportunities. By joining the DSV global network, ThorShip will be able to offer door-to-door services from any part of the world for airfreight and seafreight. The partnership also strengthens the DSV trade lane service to Iceland as ThorShip is acting as an exclusive agent for weekly vessels out of Rotterdam.

Despite the market turmoil in Iceland, DSV and ThorShip see great opportunities for growth as the current trend is that the Icelandic customers are looking for safe and stable transport providers who will also be present in the global market place tomorrow. The parties foresee that the Icelandic market will bounce back in terms of freight volumes over the next couple of years.

Any questions may be addressed to Peter Larsen, Vice President of DSV Air & Sea Holding A/S, tel: +45 43 20 33 40, or to Bjarni Hjaltason, Thor Shipping Ltd., tel: +354 843 3251.

Yours sincerely,

DSV Air & Sea Holding

Thor Shipping Ltd.

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Global Transport and Logistics
DSV is a global supplier of transport and logistics services.
DSV has offices in more than 55 countries all over the world.
Supplemented by partners and agents, DSV offers services in more than 110 countries, making DSV a truly global player. By our professional and advantageous overall solutions, the 25,200 DSV employees are expected to achieve a worldwide annual turnover of 38.5 billion DKK for 2008.

ThorShip
ThorShip is one of two independent freight forwarders in Iceland.

ThorShip is owned and operated by two partners who both have a substantial background and experience in shipping and logistics in Iceland as well as on the global front. The company sets out to offer its customers reliable alternative solutions.