

Hamburg, 05th of May 2010

To Whom It May Concern

The MV ANGELN sunk on 21 February lt. off the coast of St. Lucia (Caribbean). Luckily nobody was injured and the crew will be re-employed on our vessels.

MV ANGELN was built in 2004 and like all her four sister ships in our fleet, she was in good technical condition. The scheduled special survey to have her class confirmed by Germanischer Lloyd took place in March 2009. The cause of the casualty is still under investigation.

Meanwhile the salvage company Titan Salvage removed all bunkers and other pollutants from the wreckage, thus no pollution had been caused to the environment.

In agreement with the hull and machinery underwriters the vessel has now been declared a constructive total loss.

At this point, we would like to say thank you to all involved parties for their cooperation and support during the incident as well as during the handling of this claim and in particular many thanks to the crew for their very competent reaction during the sinking of the vessel.

This incident has reminded us in a dramatic way of the great responsibility for life, the environment and material assets we bear every day.

Kind regards

signed by Kai-Erik Clemmesen
BRISE Bereederungs GmbH & Co. KG

Hamburg, 12th of March 2010

To Whom It May Concern

In the following we would like to give an updated overview concerning the findings of the incident of MV "ANGELN" which sunk on the 21st of February 2010.

According to the information provided by the Master of the vessel, MV "ANGELN" arrived at Vieux Fort at approx. 06:00 LT on February 21, 2010. After completing cargo operations, the vessel sailed on the same day at approx. 21:00 under pilot's assistance. The vessel experienced a list, which started slowly, but then, after the pilot disembarked from the vessel, rapidly increased. When the list became severe, the Master ordered the crew to abandon the vessel. The list further increased, which resulted in the vessel capsizing. By that time all 15 crew members had safely left the vessel. The crew members did not suffer any serious injuries. The cause of the list and of the vessel's consequent capsizing is under investigation. The crew members have returned to their respective home in the meanwhile.

Initially we have entered into a Salvage Agreement (on the basis of Lloyds Open Form) with Messrs. Titan Salvage in order to prevent any damage to the environment and investigate the possibilities to salvage the vessel. As the vessel has been ascertained by the Hull and Machinery Underwriters to be not repairworthy in the meantime, we terminated the salvage agreement, but in order to remove all hydrocarbons a new agreement with Messrs. Titan Salvage was concluded. The subject of the agreement is the removal of bunkers and other pollutants from the vessel. Removal of bunkers has commenced by Messrs. Titan Salvage on the 04th of March 2010. We are discussing with our Hull and Machinery underwriters as well as our P&I Clubs further steps to be taken with regard to the wreck after the bunkers and other pollutants have been removed. Prevention of any damage to the environment is our absolute priority. Messrs. Titan Salvage are instructed to ensure and carry out all and any necessary steps to prevent any pollution or damage to the environment during the a.m. operations.

The containers washed on to the coast have been reportedly recovered by Messrs. Marine Management Association. Currently it is continued to inspect and monitor the beaches to determine if there might be any further debris from the containers or the vessel requiring to be cleaned up.

We will of course inform you of new findings as the investigation progresses. Should you have any questions, please feel free to contact us.

Kind regards

Kai-Erik Clemmesen
BRISE Bereederungs GmbH & Co. KG

Hamburg, 23rd of February 2010

PRESS INFORMATION

The container ship mv “ANGELN”, managed by BRISE Bereederungs GmbH & Co. KG, Hamburg, and sailing for a United States charterer, sunk off the coast of the island of St. Lucia on 21 February 2010. The crew managed to escape in sufficient time and is doing well, considering the circumstances. The following information is currently known: the accident occurred between 9.30 p.m. and 10.00 p.m. local time while departing from the Port of Vieux-Fort. No leakage of fuel has been observed from the vessel. The weather conditions at the time of the accident were good. The ship did not touch ground and a collision did not take place. “To further clarify matters, we have involved vessel’s hull and machinery underwriters as well as the P&I Club into the latest investigation findings. The cooperation is constructive and running smoothly. It is now of high importance for us to take all steps to protect the environment. We have commissioned Titan Salvage to review the possibility of salvaging the ship under Lloyd’s Open Form as well as secure the accident site for shipping activities in the port of Vieux Fort”, reports Kai-Erik Clemmesen, Managing Partner of BRISE Bereederungs GmbH & Co. KG.

More information about the ship: the m/v “ANGELN” was built in 2004 at the Zhoushan Shipyard, China. It has a volume capacity of 660 TEU, and since it went into service, has not experienced any noteworthy technical irregularities. The last dry-docking to confirm its class by Germanischer Lloyd took place in March 2009. At the time of the accident, the “mv “ANGELN” accommodated a crew of 15 and was sailing under the flag of Antigua & Barbuda for a United States charterer in the container service route Trinidad – St. Lucia – Barbados – Suriname – Guyana – Trinidad.

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