

PRESS RELEASE**-OPENS-****BURGESS MARINE FORMS CO-OPERATION WITH FRS**

The Directors of Förde Reederei Seetouristik (FRS), HSC-M and Burgess Marine are pleased to announce the integration of HSC-M Ship Management's resources into the FRS group of companies.

FRS, based in Flensburg Germany, is a major ship owner and ship manager with a well established network of shipping and transportation operations, currently spread across Europe and the Middle East.

The integration of the HSC-M resources into the FRS group, brings a superior standard of Ship Management offering to existing and potential clients alike, by melding the extensive corporate resources, established networks and financial strength of FRS, to the new routes and new ship management opportunities which are already in place or under development within HSC-M.

This venture is also a positive strategic move for HSC-M's majority shareholder, Burgess Marine.

Burgess Marine will remain focused on their core business of Technical Management, and the repair and maintenance of High Speed Craft across the globe. With numerous international clients Burgess Marine intend to work together with FRS; who will now be wholly responsible for the pursuit of all ship management opportunities.

As part of the agreement Burgess Marine will become one of FRS's technical service providers, working on their fleet of high speed crafts and conventional vessels where appropriate.

Mr Nicholas Warren, the Managing Director of Burgess Marine comments "this is exciting news for Burgess, allowing us to focus on what we're good at; the technical support and repair of fast craft. I sincerely wish Captain Dunn and the FRS team the very best of luck. I remain convinced that this is the start of a long term, mutually beneficial partnership".

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