



MARITIME  
MANAGEMENT

# Press Release

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## A major boost to the Irish Maritime Shipping Industry as Norwegians Join Irish Flag

The Irish Ship Register has seen another boost in the form of the 'MV Frea' a 16,000 dw tonne chemical carrier owned by Norwegian interests. The transfer of the vessel to the Irish flag was co-ordinated by Maritime Management who also acts as the owners' Irish Manager.



Mr Jan Berg, Managing Director of Maritime Management said, "We are obviously delighted with this development, the Irish Ship Register has a reputation for stringent safety and surveying requirements and is renowned for the quality of its fleet. Certainly the owners of the MV Frea were aware of this when they transferred to the Irish flag".

The MV Frea, a 16,000 ton vessel delivered in 2003, is a DnV classed Chemical Carrier, IMO type II and is owned by Frea Shipping Limited (Ireland). The ship is currently on time charter to the oil giant ExxonMobil.

Mr Berg further remarked. "I hope that with this addition to the Irish fleet, other international ship owners will see the opportunities Ireland has to offer their businesses. With the recent and rapid development of Ireland's taxation and legislative policies and Ireland's pro-business environment I have no doubt that more companies will follow suit". He added, "Maritime Management is ideally placed to capitalise on these developments by building a high level of expertise which ship owners can then benefit from."

Maritime Management is strategically positioned to facilitate ship owners and investors benefiting from new tax efficiencies which exist in Ireland. In December 2002, the European

**SHIP MANAGEMENT SHIPPING FINANCE MARITIME CONSULTANCY**

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Maritime Management is registered trading name of Berg Maritime Management Ltd, a University College Dublin Industrial Development Company



Commission approved the Irish Government's proposal for a new tonnage tax regime. This new tax, which is currently in place, provides excellent conditions for companies carrying on qualifying shipping activities. The effect of this new tax regime is to make Ireland an attractive country for carrying on shipping activities both for Ireland's indigenous shipping industry and for foreign shipping companies wishing to locate in Ireland.



Mr Jan Berg, a Norwegian national living in Dublin, established maritime Management in 2002. Jan Berg has 20 years experience in management and executive positions in the international shipping, oil and energy business. While completing a MBA at University College Dublin's (UCD) Michael Smurfit Graduate School of Business, he researched the status of the local maritime industry and its prospects. He identified the benefits of operating international maritime shipping from an Irish base.

Maritime Management is now locating to NovaUCD on University College Dublin Belfield Campus. NovaUCD is UCD's exciting new €10 million Innovation and Technology Center. This purpose-built centre, which

has been funded through a unique public-private partnership, nurtures new technology and knowledge-intensive enterprises.

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