ULJANIK PLOVIDBA

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THE ZAGREB STOCK EXCHANGE INC.

Ivana Lučića 2a 10 000 Zagreb

Pula, 17.06.2011.

Dear Sirs,

Today, the 17th of June 2011. the m/v VERUDA, a 52.000 DWT bulk carrier bearing newbuilding number 488 has been launched at the Uljanik Shipyard d.d. After launching, newbuilding no.489's keel has been laid.

Best regards, ULJANIK PLOVIDBA d.d. Dragutin Pavletić, director