

GAC Bunker Fuels announces Dubai relocation and appointment of new Global Director

GAC Bunker Fuels chooses Dubai as new headquarters; unveils new appointments in GAC Bunker Fuels and Shipping teams

United Kingdom - January 19 2012 – GAC Bunker Fuels, part of global shipping, logistics and marine services provider GAC, has unveiled plans to relocate the headquarters of its global bunker fuel services to Dubai under the new company name, GAC Bunker Fuels Ltd. The company also announced today the appointment of Nicholas Browne as the new Global Director of GAC Bunker Fuels and Anthony Mollet as Commercial Director – Shipping (GAC UK).

GAC Bunker Fuels' relocation to Dubai will take place in August 2012. The move is driven by the benefits of Dubai as a shipping location, the opportunity to maximise the synergies between GAC's bunker business with its strong ship agency business in the Middle East and a strategic decision to more closely integrate GAC Bunker Fuels within the GAC Group, which also has its corporate headquarters in Dubai.

Christer Sjödooff, Group Vice President, GAC Solutions, explained: "Co-locating our bunker business alongside GAC Group's corporate headquarters in Dubai will allow us to exploit the full scope of services offered by the Group for the benefit of our bunker fuel customers and better synergise the comprehensive package of shipping services that we are uniquely well placed to deliver to vessel owners and operators. In addition, Dubai has great strengths as a strategic hub between Europe, Africa and Asia for international business."

Sjödooff continued: "We are also delighted to have appointed Nicholas Browne as the new Global Director of Bunker Fuels within the GAC Group. Nicholas has held a commercial role with GAC Bunker Fuels for some years now and has a strong background in risk assessment, mitigation and credit control, which will serve our customers very well as our bunker fuel business continues to grow."

Nicholas Browne, newly appointed Global Director of GAC Bunker Fuels, said: "I'm very excited to be taking up this new position and overseeing the relocation of GAC's bunker fuel operations to our new home in Dubai. GAC Bunker Fuels has traditionally been very strong in the Middle East, thanks to our understanding of local customer requirements and our long history as shipping agents in the Persian Gulf region. This move consolidates GAC's strength in the Middle East and enables greater integration for our bunker business within the GAC Group, particularly for our customers in the Offshore Oil & Gas sector and our major O&G principals."

Following four years as Director of GAC Bunker Fuels, Anthony Mollet is taking up a new position with GAC UK as Commercial Director - Shipping. Mollet commented on

his new role: “I’m very much looking forward to aligning the full scope of products and services offered by GAC here in the UK and working very closely with all of my colleagues and our customers to deliver an unrivalled service, as well as making the most of our sponsorships and commercial partnerships, such as those with GAC Pindar and Crystal Palace Football Club.”

Image Captions:

Image I: Nicholas Browne, Global Director, GAC Bunker Fuels Limited

Image II: Anthony Mollet, Commercial Director – Shipping (GAC UK).

Editor’s Notes

About GAC Group and GAC Bunker Fuels

GAC is a global provider of shipping, logistics and marine services. These services are constantly being refined and integrated to serve our customers’ increasing need for competitive solutions. Emphasising trust, reliability and a strong human touch, GAC has been building its reputation in its chosen markets since 1956.

Headquartered in Dubai, GAC employs over 9,000 people in more than 300 offices worldwide.

As part of the GAC Group, GAC Bunker Fuels has more than 20 years of reliability in bunker supply, delivering to customers worldwide and providing 24/7 coverage across all markets and time zones.

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