

ANNOUNCEMENT

For Immediate Release

July 21, 2009

Mare Baltic PCC Limited (the "Issuer")

**EUR 201,600,000 Class A Floating Rate Limited Recourse Secured Senior Notes due 2015
(the "Class A Notes")**

**DKK 413,370,000 Class B 2% Limited Recourse Secured Mezzanine Notes due 2015
(the "Class B Notes")**

**DKK 279,050,000 Class C 2% Limited Recourse Secured Junior Notes due 2015
(the "Class C Notes" and, collectively, the "Notes")**

Replacement of the Account Bank, VP Agent and Custodian

The Directors of the Issuer wish to announce that HSH Nordbank as a result of the downgrading of HSH Nordbank by Moody's to A2 has been replaced with Nordea, rated Aa1, in the roles as Account Bank, VP Agent and Custodian (as defined in the Account Bank Agreement, VP Agency Agreement, and Credit Support Deed (each dated 1 November 2005) respectively.

On behalf of Mare Baltic PCC Limited

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Vorsitzender des Aufsichtsrates: Hilmar Kopper
Vorstand: Prof. Dr. Dirk Jens Nonnenmacher (Vorsitzender),
Peter Rieck (stv. Vorsitzender),
Joachim Friedrich, Bernhard Visker