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PRESS RELEASE

Q88.COM COMPLETES INTEGRATION WITH VESON NAUTICAL'S IMOS *Veson Nautical's IMOS Streamlines the Process*

BOSTON, MA and GREENWICH, CT – August 1, 2011 –Veson Nautical and Heidenreich Innovations LLC ("Q88.com") announced today the completion of a project to integrate Veson Nautical's IMOS (Integrated Maritime Operations System), with Q88.com's vessel questionnaire system.

Veson Nautical's IMOS provides an innovative approach to organizing and managing a shipping company from both a charterer and owner's perspective. The software—with its open and flexible architecture and published APIs for interfacing to corporate accounting, ETRM/CTRM systems or other third party solutions—is designed to reflect the way people work, with a strategic focus on support tools to help clients make better informed decisions.

IMOS is a highly configurable solution and consists of ten core modules: Chartering, Operations, Financials, Planning, Trading, Demurrage, Bunker Management, Pooling, Data Center and Data Services. The modules can be integrated to build complete Marine Enterprise Resource Planning solutions for diverse industries including oil and gas, dry bulk, chemical, energy, commodities, natural resources, mining, metals, barge, offshore and defense.

Q88.com enables tanker owners and operators to complete various vetting/charter questionnaires directly on their website. Q88.com's integration to IMOS allows this vessel master data to seamlessly flow to IMOS on demand, auto-populating specific information for over 6,500 vessels from the Q88.com system. Ship owners and operators can manage and distribute information for their fleet to terminals and charterers. Users are able to view, store, and email certificate information.



With this integration in place, users can eliminate double entry, automate manual processes, and make information for new vessels instantly available, thereby improving the efficiency of the internal vetting and pre-fixture processes.

"Getting ships vetted in a timely manner is crucial in today's volatile market," said Fritz Heidenreich, President of Q88. "We are very excited to help charterers streamline the vetting process."

John Veson, President of Veson Nautical, said "the integration between IMOS and Q88 makes it easy for charterers to move quickly from the gathering of information to the execution of business. We're pleased to continue delivering value to our clients through this partnership."

About Heidenreich Innovations LLC ("Q88.com")

Heidenreich Innovations, through its offices in the United States and Singapore, operate the www.Q88.com and www.Baltic99.com websites which serve the tanker and dry bulk industries. There are currently 700+ questionnaires available on these websites and are being used by over 475 ship owners, representing 6,500 vessels. Heidenreich Innovations also offers software solutions for chemical tanker owners, www.Milbros.com. Milbros Chemical Information System (MCIS) is a database containing details on over 11,000 chemical cargoes.

About Veson Nautical

Founded in 1979, Veson Nautical is the premier provider of maritime commercial management and trading software solutions. The company's proven, open-system approach is based on best practices developed over its 30-year history in the shipping industry. Today, Veson's core offerings include IMOS (Integrated Maritime Operations System), which offers modules for Chartering, Operations and Financials; and Veslink, which are highly configurable web-based services that create a network of trusted contacts for exchanging vital shipping data. Veson's suite of offerings consolidate, analyze and leverage data across all commercial shipping activities, allowing users to enhance decision-making, manage risk and maximize profit. The company may be reached via the Web at www.veson.com or in their Boston, MA headquarters at +1.617.723.2727.

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