



SMIT Rebras

SMIT Rebras - Rebocadores do Brasil S.A.

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SMIT Rebras – Your Trusted Towage Partner Now Also In Brazil

Update 09/11/2009

SMIT Rebras (Rebocadores do Brasil SA) is a 50/50 joint venture of SMIT and Brazilian partner REBRAS. Operations started in February 2008 and SMIT Rebras is now active in:

- **Santos:** operational with 4 new ASD tugs of 47-50 TBP;
- **Paranaguá:** operational with 2 new ASD tugs of 47-50 TBP;
- **Sepetiba (Itaguaí & Angra dos Reis):** operational with 6 new ASD tugs of 47-50 TBP of which 4 tugs in the Petrobras terminal in Angra dos Reis;
- **São Luis (Itaqui & Ponta da Madeira):** operational with 4 new ASD tugs of 70 TBP;
- **Vitoria (incl. Tubarão, Praia Mole & Portocel):** operational with 2 new ASD tugs of 70 TBP and 1-2 more tugs in the months to follow.



In March 2006 SMIT Rebras contracted shipyard Detroit Brasil to construct 18 new azimuthal stern drive (ASD) tug boats. All highly manoeuvrable and powerful tugs with bollard pull (TBP) ranging from 47-70 tons. In the period December 2007 – August 2009 17 of the 18 tugs are delivered. The last tug was delivered early October 2009. All 18 new tugs are Robert Allan design, RA2500 and RA3000, with Caterpillar engines, Schottel propulsion, and Kraaijeveld winches. All tugs are built under full-time SMIT Rebras supervision ensuring consistent high quality, standardization, and steady progress. The tugs are a combination of proven international technology & design with Brazilian construction, Development Bank BNDES financing, ownership, flag, and crew.

The delivery of the last tug resulted in the start of towage operations in our fifth port Vitória in the last week of October. The two new ASD tugs of 70 TBP are the port's biggest and provide more towage capacity, quality, safety and employment to the port of Vitória.

SMIT Rebras is considering importing tugs temporarily to complement our current portfolio where necessary and possibly accelerate our second phase expansion. For this SMIT Rebras is also in the final negotiation with a Brazilian shipyard for more tugs of the same two designs as the first 18 tugs. In 2012, 5 years from the start, SMIT Rebras will operate in 8-10 of the main Brazilian ports and terminals with at least 30 new ASD tugs, 200 crew and 75 staff.

SMIT Rebras' crew and fleet clearly contribute to the much needed expansion and modernization of the Brazilian tug fleet. Satisfied clients and pilots rapidly increase the number of towage assistances and contracts in ports. Since mid 2009 SMIT Rebras is already the number 2 Brazilian towage company in market share. In addition SMIT Rebras with the backing of SMIT SALVAGE

performs salvage services, like the fire-fighting of the car carrier RIO BLANCO, the grounded bulk carrier NAVIOS STAR, and regular rapid responses to port emergency situations for vessels with engine and steering problems.



As a result of our proven capability in price, quality, and safety in our first 2 years of operation Petrobras decided to award SMIT Rebras the dedicated and exclusive terminal towage contract for the Angra dos Reis CEBIG oil terminal from 01/07/2009. SMIT Rebras placed four brand-new azimuthal stern-drive (ASD) tugs of 47-50 tons bollard pull at the Angra dos Reis terminal plus an additional fifth tug when necessary and as back-up. This also allowed Petrobras to successfully perform her first trials of ship-to-ship transfers at this terminal with all five to six tugs needed provided by SMIT Rebras for the towage and stand-by services.



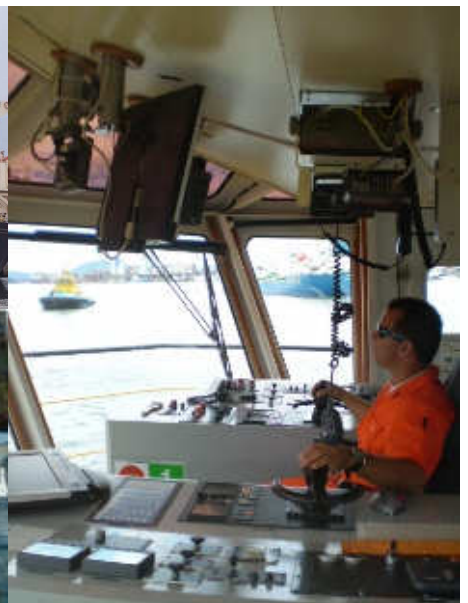
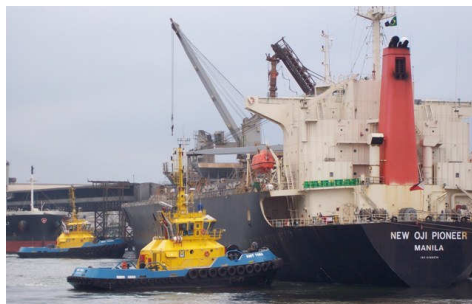
We recruit and develop experienced Brazilian Captains, Chief Engineers, Mariners, and trainees. We train them in SMIT's international ASD towage techniques and apply the same quality & safety standards as in SMIT ports like Rotterdam, Antwerp, Liverpool, Panama, Buenos Aires, Vancouver, Singapore, China, Taiwan, Lithuania, and many oil & LNG terminals worldwide. This combination of proven latest-technology, standard-design tugs, best-practice quality & safety, SMIT's vast expertise, and experienced hands-on local crews ensures the consistent high quality SMIT is renowned for worldwide.

SMIT Rebras offers clients a better and safer towage service at less cost. In addition, we also offer the emergency response expertise and resources of SMIT SALVAGE, providing you with the most experienced maritime contingency partner should you need us.

Yours sincerely,



Pieter van Stein
Director Operations



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