

PRESSRELEASE



Dr Helmut Sohmen Retires As Chairman of BW Group and BW Offshore Boards

(Bermuda, 20 November 2014)

Dr. Helmut Sohmen has announced his retirement effective 20 November as Chairman of the Board of BW Group Limited and BW Offshore Limited, having served the group for 44 years with 28 years as Chairman.

Dr Sohmen's son Andreas has been elected as the new Chairman of both companies. He will retain his current role as BW Group CEO until 1 April 2015, when Carsten Mortensen will take on the role of CEO.

These changes are part of a planned leadership transition. Helmut Sohmen comments: "It has been a privilege to oversee BW's growth from a tanker and dry bulk business to a significant maritime oil and gas player involved in LNG, LPG, crude, products, chemicals and FPSOs. Andreas has been with BW for the past 15 years and I am confident that under his leadership, the company will continue to grow."

Andreas Sohmen-Pao says: "My father has guided the company through numerous cycles over a period of forty years, and has been an exceptional Chairman to the group. He has shaped the group's values and reputation, and his strong and decisive leadership has brought us to where we are today. Both of us are very grateful to our dedicated colleagues around the world who have been instrumental in the group's success."

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About BW Group

The BW Group was founded by Sir Yue-kong Pao in 1955 as World-Wide Shipping in Hong Kong, growing to become the world's largest privately-owned bulk shipping fleet by 1979. The corporate acquisitions of N&T Argonaut of Sweden and Bergesen dy ASA of Norway in 2001 and 2003 provided a strong platform for expansion into the gas and offshore sectors.