

Press Release on behalf of Owners.

“On October 4th our container vessel Rena left the port of Napier and at 2:18 in the morning of the 5th, struck the Astrolabe Reef. We are currently investigating how this disastrous event could have occurred. Our Captain is an experienced Master and has an exemplary record. The ship was fully certified and had recently been inspected by the Flag State and New Zealand Port State Control (in August and September 2011 respectively). They found no problems. Obviously something went very wrong and we will cooperate with the Transport Accident Investigation Commission of New Zealand (TAIC) to find the answer.

However, to the people of Tauranga, we want to say that we are deeply sorry for the situation that has arisen and the threat you are now facing from fuel oil from the vessel washing up on the beaches in your beautiful part of the world. It is our ship that went aground and we apologize without hesitation for what has happened.

We have sent the best experts from around the world to try to help deal with the situation. They have been working closely with Maritime New Zealand and other agencies together with professional Salvors to try to stabilize the ship and mitigate the effects of the casualty. We thank the hundreds of people who have already turned up or signed up to help and assure you that our people will remain on site and we will continue to engage the Salvors and various experts to try to prevent the worst from occurring.

Costamare has been closely associated with the Hellenic Marine Environment Protection Association for many years and for us, one drop of oil in the water is one drop too much. It is therefore a matter of great regret that a ship associated with us should be the cause of so much anguish.

We will be cooperating closely with the Transport Accident Investigation Commission of New Zealand in their inquiry into the grounding. We have just extended an invitation to the TAIC to visit our offices so that we can demonstrate to them our Safety Management System for the Rena and to try to answer

any questions they may have. That enquiry will be ongoing with our own investigations and it would be inappropriate for us to publicly speculate on the cause of the grounding at this stage.

We assure those affected by these events that owners and managers of the Rena take their responsibilities seriously, we will cooperate with the TAIC in their enquiry and we recognize that in due course liability for what has happened will be determined in accordance with the relevant laws and international conventions. In the meantime we sincerely apologize again to the people of Tauranga and New Zealand for this incident and thank all those who are working tirelessly to resolve this situation.”