



Statement by the Owners and Managers of the RENA

October 18, 2011

Owners and Managers of the containership RENA wish to thank the authorities, the salvors and the experts on site, who have been working tirelessly in order to salvage the vessel, its cargo and fuel oil and reduce the environmental consequences of the regrettable grounding.

We also wish to thank the numerous volunteers for their extraordinary efforts in the clean-up operations, which by all accounts, have made a huge difference.

At present, the key priority is the completion of the de-bunkering operations, which Owners and Managers are following closely and supporting the salvors in their complex task.

We wish to stress that Costamare has a long history of environmental sensitivity and takes this casualty with the utmost seriousness. While it would be premature for us to say anything further while the salvage operation is on-going, Costamare will be there to do the right thing, as the situation becomes clearer.

We and our underwriters, The Swedish Club, one of the world's most respected marine mutual insurers, together with our salvors, contractors and other experts are doing everything that can be done to minimise the effects of the pollution and will continue to do so.

For reference, The Swedish Club has made the following comment:

Costamare has had ships entered for cover with the Swedish Club for some 30 years. This cover includes pollution liabilities. The owner's obligations in this situation will be met in full. Both Costamare and the Swedish Club deeply regret that this accident has occurred and that environmental damage has resulted. (www.swedishclub.com)

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