



**Groupe  
Desgagnés inc.**

PRESS RELEASE

FOR IMMEDIATE RELEASE

**AFTER A NEW PURCHASE OF \$40 MILLION LAST JULY,  
A NEW ACQUISITION OF NEARLY \$50 MILLION FOR DESGAGNÉS**

Québec, February 19, 2008. — It is with great pleasure that *Groupe Desgagnés* announced today the acquisition, by its subsidiary *Transport Desgagnés Inc.*, of a new vessel from the shipowners and builders Besiktas Shipping Group. She is a double-hull oil and chemical tanker of 18,000 mt deadweight. With over 147 meters in length and a breadth of 22.4 meters, she has a draft of 9.49 meters. Launched just a few months ago from the Gisan Shipyard in Tuzla, Turkey, where she was built under the auspices of Bureau Veritas, she is rated Ice Class 1A and is fitted with a MAK-7M43, 7,000 kW (9,385 BHP) engine, enabling her to achieve a working speed of 15 knots. She is also equipped with a 740 kW (1,006 BHP) bow thruster.

The vessel's 14 tanks and two slop tanks, of a combined capacity of 20,617 mt at 98%, allows her to take onboard up to 14 different products with a loading capacity rate reaching 3,600 m<sup>3</sup>/h for a homogeneous product. Fitted with an inert gas system of 3,200 m<sup>3</sup>/h, she is equipped with 14 pumps of 380 m<sup>3</sup>/h, amongst which six (6) can be used simultaneously to reach an unloading capacity rate of 2,280 m<sup>3</sup>/h.

*« The ship will be delivered to us in Europe at the end of April 2008, where she will trade in international waters. She will be returning to Quebec City by the end of May, where she will undergo some refitting; she will then be renamed and receive her Canadian Flag registration, to then resume service by mid-June »* declared Mr. Louis-Marie Beaulieu, the majority shareholder of *Desgagnés*.

This ship will be named the ***M/T SARAH DESGAGNÉS***. In addition to signifying "princess" in Hebrew and being the given name of Sarah Desjardins, niece and godchild of Louis-Marie Beaulieu and his spouse Johane Desjardins, Sarah was, according to the Book of Genesis, the barren wife of Abraham; however, at an advanced age, she bore their son Isaac who then allowed them to have "*descendants as numerous as the stars in the sky*". Mr. Beaulieu declared that he hoped that "Desgagnés' future is as promising as Abraham's posterity!".

It is worth emphasizing that *Desgagnés*, through its subsidiary Petro-Nav inc., is the only oil and chemical products marine carrier based in the province of Quebec and, with its long-term contracts with Petro-Canada, Shell and Ultramar, is one of the largest in Canada. It is in fact Petro-Nav that will be ensuring the commercialization of the *M/T Sarah Desgagnés*. She will be trading mainly in the Great Lakes, the St. Lawrence Seaway, the Canadian Arctic and the East coasts of Canada and the United States. Mr. Beaulieu also wanted to highlight the fact that *"this tanker was more specifically purchased as a solution to Ultramar's production increase and to its transportation requirements between Lévis and Montreal, to which it will be mainly be assigned until the construction of the pipeline planned by Ultramar"*.

Mr. Beaulieu also declared that he was *"very proud of the 27 direct new jobs created by this addition to our fleet, on top of the indirect jobs and economic spin-offs that will also be generated by this acquisition"*. He mentioned that this investment of almost \$50 million follows that of nearly \$40 million made last July for the purchase of the new cargo ship *M/V Rosaire A. Desgagnés*, and is part of *Desgagnés'* fleet rejuvenation plan which began several years ago and will continue over the months and years to come.

With its head office in Quebec, *Desgagnés* is a conglomerate that has, since the 19<sup>th</sup> Century, specialized in marine carriage and transportation of liquid and solid bulk, general cargo and also passengers. With gross receipts approximating \$160 million and over 800 employees in peak season, its activities also extend to marine vessel repairs and maintenance, as much as to rental and operation of heavy machinery. The Enterprise owns and operates a fleet of 16 motor vessels, with an overall deadweight of almost 165,000 mt; they cover the St. Lawrence River Network & the Great Lakes, the Canadian Eastern Arctic, the East coasts of Canada and the United States, as well as the seas worldwide.

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