



UPDATE



Rising bunker prices

February, 2011

Dear Customer,

CSAGV is following with concern the developments in the Middle East which have already resulted in a significant rise in oil prices directly impacting operational costs.

CSAGV is doing everything possible under its control to minimize the impact of this significant cost increase by improving efficiencies in all operational aspects, however it is inevitable that this impact will have to be transferred to our services tariff worldwide.

We will keep you informed on any new developments on this regard.

CSAGV Group

