

MAERSK POST

2/2002





Cover:

*The new Tyra South East Field and the rig
MAERSK EXERTER.*

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This year the Annual General Meetings of Dampskibsselskabet af 1912, Aktieselskab and Aktieselskabet Dampskibsselskabet Svendborg were held on 6 May at the Bella Center and 8 May at Mærskgården, Svendborg.

At the Bella Center, the Chairman of the Boards Mærsk Mc-Kinney Møller referred to the negative international financial situation, which was unfortunately intensified by the terror attacks in the USA on 11 September 2001, and said: "A.P. Møller has also learned that the world has changed. Among other things, the focus on safety aspects has increased. There is thus increasing awareness of safety in the ports and of how to make the entire transport chain of goods as safe as possible. The vessel, the terminals, the land transport and not least the container. A major challenge. We participate actively in the work in the USA and the international bodies where these questions are considered. Also in this respect it is important to have uniform international rules".

Regarding the tonnage tax Act, which was passed recently, Mærsk Mc-Kinney Møller said: "With the tonnage-based tax and the International Ship's Register (DIS), which the Danish Parliament introduced in 1988, the Danish shipping industry will work under conditions that are competitive with those of neighbouring countries. It is essential if Danish shipping is to maintain its position on the oceans – and it must".

Mærsk Mc-Kinney Møller also commented on Corporate Governance: "Corporate Governance is a topic in the newspapers' business sections. Good corporate governance is not achieved by simple answers or by adjusting to superficial concepts. Even modern favourite expressions like investor meetings, stock options and shareholder value are falling into a critical light. Our Board of Directors, our Management and I myself have always felt strongly about good corporate governance. However, this is not something you can achieve by writing about it. It must be exercised in practice, adjusted to the individual company and the world we live in".

Regarding the result for 2001 Mærsk Mc-Kinney Møller said: "Our business reflects in many ways the world around us. The overall result of our shipping activities was lower than in 2000, and not as good as we had hoped for a year ago". And as for the prospects for the current year: "For 2002, unfortunately, I am not able to make other predictions than stated in the annual report. For the combined Shipping Activities in this Company and in Tankers and Liners in Partnership the result is still expected to be negative, and for Oil and Gas Activity in Partnership a result a little below that of 2001, but still reasonable, is expected. For the Associated Companies together the prospects are at the level of 2001".

With these prospects for the current year it is still necessary for everyone to make extraordinary efforts, as always with the focus on quality, service and reliability, and with special attention to costs. There is ample room and need for new initiatives, but the investment threshold is of course higher in bad times than in good times.

With our good reputation and support from all employees we shall weather the storm.

JESS SØDERBERG

Tyra South East now on-stream



The new STAR-platform on the Tyra South East Field.

Bjarne Skovbro

As the operator for Dansk Undergrunds Consortium (DUC), Mærsk Olie og Gas AS brought Tyra South East into production on 3 March 2002. Tyra South East is the latest of DUC's developments in the North Sea and is, as the name implies, situated on the south-

eastern flank of the Tyra Field.

Like the majority of the oil and gas bearing areas in the Danish sector of the North Sea, the reservoir in Tyra South East consists of chalk, like that from the cliffs "Stevns Klint" and "Møns Klint", among others. The un-

usual thing about the Tyra South East area is that the vertical extent of the oil and gas deposit is very thin. The oil reservoir is therefore difficult to drain without simultaneous water production from the water zone below or gas production from the gas reservoir above. Allowance is made for this by recovering the oil by means of horizontal wells in the best possible position compared to the contact between oil and water and the contact between oil and gas.

The development of Tyra South East includes a STAR platform, pipelines for transport of oil and gas to Tyra East and drilling of four horizontal wells so far. As before Mærsk Olie og Gas AS has tendered the project in such a way that Danish companies can participate in the competition too. Throughout the years this practice has shown that Danish industry can be competitive. The processing facilities were built by Esbjerg Oilfield Services A/S. The STAR platform's jacket was built by the Dutch Heerema Havenbedrijf B.V. and installed by Heerema Marine Contractors Nederland B.V.. The wells were drilled by Maersk Contractors' jack-up drilling rig MAERSK EXERTER.

Production from Tyra South East is expected to be up to 20,000 barrels of oil per day – one barrel is 159 litres – and up to 5.5 million m³ of gas per day.

Growing People

For more than two decades Maersk Training Centre in Denmark, MTC, has successfully trained employees of the A.P. Møller Group in a wide range of maritime and offshore courses. In recent years MTC has taken on a new challenge and ventured into management training and personal development - courses are available to customers both within and outside Maersk.

Anne Line Ussing

■ In 1978 a newly purchased drilling rig in the North Sea had an unfortunate blow-out. A thorough investigation to determine the circumstances that led to the incident was immediately carried out.

The investigation concluded that despite the crew's certified qualifications, human error was the cause. MTC, then Maersk Drilling Training Centre, was established the very same year to develop A.P. Møller's human resources and ensure that all employees at sea and ashore were constantly updated and trained in the latest areas of technology and safety.

In recent years, companies have further sharpened their focus on the dynamics of leadership and personal development. It has been recognised that a better use of human resources will increase efficiency much more than modern technology.

When human resources and modern technology complement

each other instead of substituting each other, they both become more efficient. To complement the more technical courses and make their training series altogether more complete, MTC has developed COMET, Career Opportunities by Management Education and Training, which is a range of courses specifically dealing with management training and personal development.

Action-oriented

The participants in a COMET course bring up various issues. Some of them find it difficult to define their identity as leaders. If you are not aware of who you are, what characterises you as a leader and how you affect others, you are in danger of becoming an invisible leader. An invisible leader in this sense is a problem as people are more likely to become insecure around people they do not know. "Invisible leaders" are therefore trained in self-awareness, for instance, and in developing basic communication skills.

According to both course leaders and participants, it is indeed the human resources "toolbox", which enables people to put words into action, that makes all the difference. Even though COMET works with the slightly less tangible aspects of human resources such as situational leadership, assertiveness and group dynamics, the COMET courses are just as action and result oriented as any course at MTC. Often, the participants' only regret is that they wish they had had the knowledge and the tools to develop themselves much earlier in their careers.

Bottom Line

Whereas the human resources aspects, as mentioned in COMET, may need to be experienced to be grasped, the aim of MTC is very concrete. As Claus Bihl, who is Managing Director of MTC, quite simply puts it: "As a knowledge-based company it is our principle task to prove that we add value on the bottom line, when we develop people professionally and personally".

MTC offers the following courses within COMET:

- Leadership Assessment & Personal Development I & II
- Personal Leadership
- Personal Performance
- Team Leader
- Teambuilding
- Coaching
- Personal Resource Management
- Appraisal Interviews
- Communication & Negotiation Techniques
- Positive Stress Coping
- Train the Trainer
- Project & Site Management of International Projects

Consultancy Services:

- Career Counselling
- Leadership Evaluation & Selection

All courses are conducted in Danish or English and on request tailored to suit specific individual needs.

Career Opportunities by Management Education & Training

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Leading Global Container Terminal Operator



■ The A.P. Moller Group has been involved in the container terminal industry since 1975 when the group inaugurated its first facility in Newark, USA.

Established in 2001, APM Terminals is the world's third largest

commercial operator with more than 7,000 employees, interests in more than 30 ports and terminals world-wide and a total throughput of more than 15 million TEU in 2001.

The core business is the operation and management of con-

tainer terminals, but APM Terminals' companies are also involved in stevedoring, value added services, Free Trade Zone Development, and act as port authorities.

APM Terminals is committed to sustained profitable growth of the business. The growth will be ensured through operational excellence with a human touch, continual development of the business scope and portfolio and, not least, through a structured and segmented global sales and marketing effort.

Port of Tacoma Facility – Pier Extension and Infrastructure Improvements completed

Executives from APM Terminals, the Port of Tacoma, Washington and Maersk Sealand officially opened the new pier extension on 25 January 2002.

The event represents the completion of a six-month project



APM TERMINALS

APM Terminals has interests in more than 30 ports world-wide, and had a total throughput of more than 15 million TEU in 2001.

that lengthened the pier by about 200 metres to 670 metres, upgraded electrical services on dock, added new, state-of-the-art pierside fendering and improved truck traffic flows for cargo operations. Equally important, the port can now accommodate two of the largest vessels in the world at the berth simultaneously – an important capability for future cargo growth.

In recent years, APM Terminals has also upgraded and improved the gantry cranes that work the vessels to serve the ships of the future in a more efficient way. The terminal is the largest in the Port of Tacoma with a berth of 670 metres, a yard of 135 acres and five gantry cranes.

Kingston Jamaica Terminal Contract signed

On 1 February 2002 APM Terminals (Jamaica) Limited signed a five-year contract with the Port Authority of Jamaica to manage

and operate Kingston Jamaica Container Terminal.

The Kingston Container Terminal is a 200-acre facility with nearly 1,800 metres of berth, 14 gantry cranes and 50 straddle carriers. Throughput in 2001 was nearly 900,000 TEU with ZIM, Hapag-Lloyd, P&O Nedlloyd, Hamburg Süd, China Shipping and CMA/CGM being the principal users.

The facility was first opened in 1975, and with its location only 32 miles from the arterial East-West trade route through the Caribbean, Kingston provides a strategically ideal location for transshipment and feeding throughout the region.

APM Terminals Constantza – Connecting Romania to a World of Opportunities

APM Terminals has launched its own container terminal in Constantza South Port – Agigea Free

Zone. Constantza is the largest port on the Black Sea and at the entrance to the Danube canal connecting the North European ports via the Danube-Rhine-Main river system.

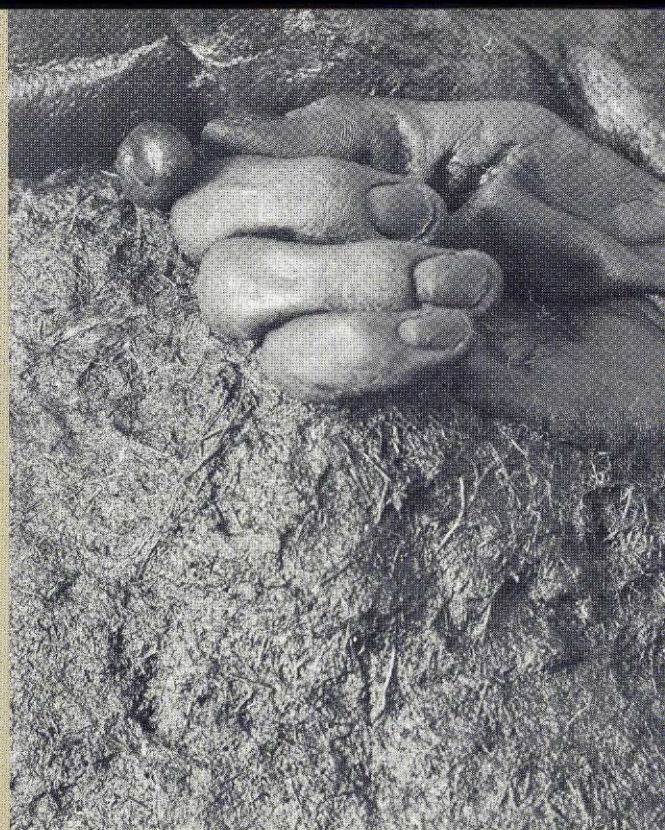
The operation began on 22 February 2002 when the first vessel called alongside pier 119. The terminal capacity is 40,000 containers. The new terminal will provide a unitary service package – One Stop Shop – based on close interaction between multiple functions such as terminal, agent, customs broker, customs, etc.

Pelepas signs six-year Contract with Evergreen

On 1 April 2002 Evergreen signed a six-year contract with the APM Terminals in Pelepas in Southern Malaysia. Under the contract Evergreen will move its South East Asia container hub and an annual throughput of about one million TEU from Singapore to Pelepas.



On 26 April 1952, the Grauballe Man emerged after more than 2,000 years in the bog.



The Grauballe Man's right hand photographed during the excavations in 1952.

The Grauballe Man

The Bog Body reexamined and preserved

Moesgaard Museum opens new exhibition of famous bog body

Pauline Asingh

■ Moesgaard Museum, which is housed in a beautiful old manor house south of Århus, Denmark, is an archaeological and ethnographic special-purpose museum doing research in Denmark and abroad. Best known perhaps are the large Danish expeditions to the countries along the Arabian Gulf and the excavations of the impressive weapon offering finds in Illerup Ådal, Denmark.

The Grauballe Man is Moesgaard Museum's largest attraction. From far and near people flock to Moesgaard to see this incred-

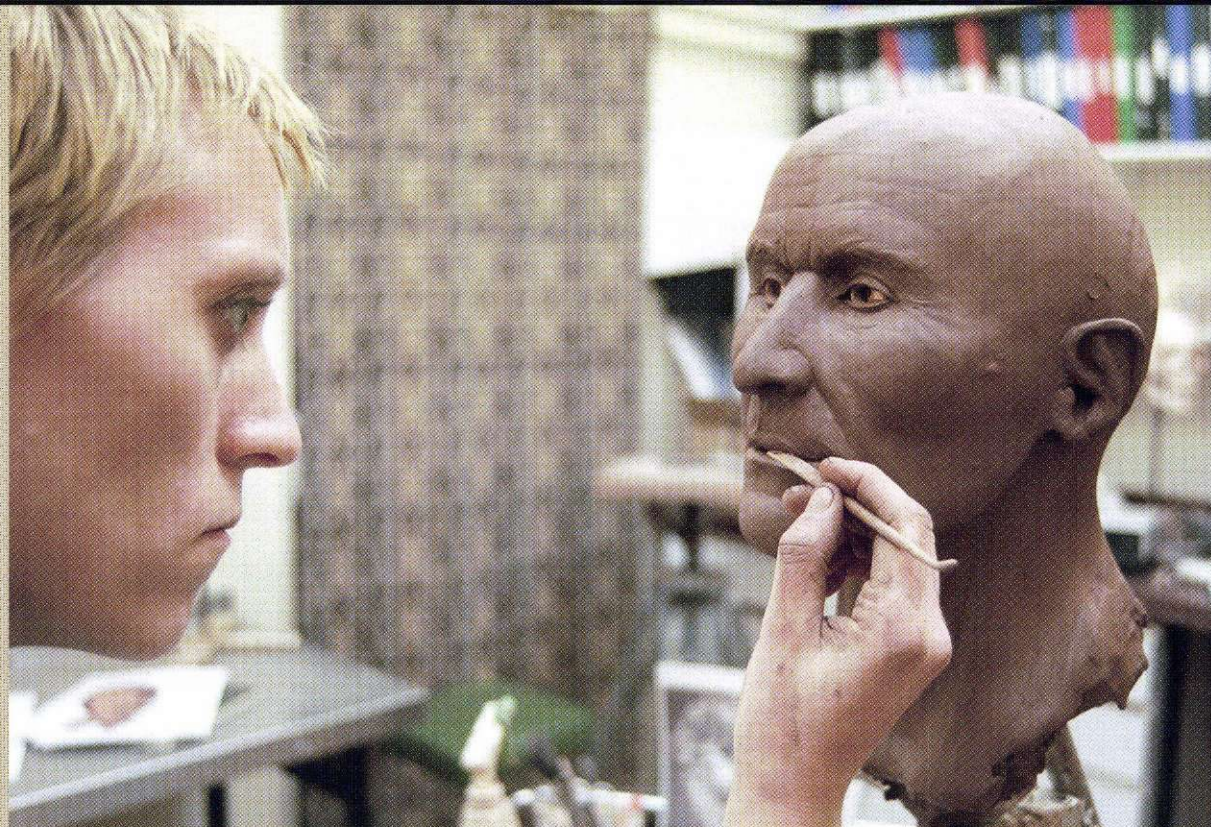
ibly well-preserved bog body from the centuries around the birth of Christ. Meeting the Grauballe Man opens a window on the past and brings us in contact with what we are so anxious to understand – the people from our ancient past.

The Man in the Bog

One Saturday morning, 26 April 1952, some men were cutting peat in a bog near the village of Grauballe in Central Jutland. Just under one metre beneath the surface the head of a human being suddenly emerged, completely well-preserved and with

large, reddish brown hair. Professor P.V. Glob from Moesgaard Museum had to convince local residents that it was not the local drunkard Red Khristian, who had disappeared in the bog, but a well-preserved body of an iron-age man who, after 2,000 years in the bog, was now brought to light. The Grauballe Man was a world sensation, and as something quite new for a find of this nature, he was scientifically examined and preserved for posterity.

He was 30-40 years old when he died of a deep gash far up his



On the basis of an exact copy of the Grauballe Man's skull his head has been reconstructed. The work has been carried out at Manchester University in England.

neck. He showed no signs of illness other than gum disease. Shortly before he died, he had eaten a substantial meal of porridge made of corn and seed from more than 60 different herbs and grasses. Afterwards he was brutally executed and placed, naked, in a peat bank in the bog, when water surrounded the body immediately. It happened in about 290 BC. He has been regarded as a human offering like similar human bodies placed in the North-Western European bogs during the same three hundred-year period of the early Iron Age. We do not know, however,

whether it was in fact a murder with intent to rob or a punishment.

The Grauballe Man was amazingly well-preserved with skin, hair, beard, nails, muscles and bones. That is due to the fact that humus and tanning together with water have begun tanning the moment he was put in the bog. In baths with extract of oak bark this tanning was subsequently completed in the museum. The Grauballe Man has rested in his exhibition case at Moesgaard Museum since, to the astonishment and all-

absorbing interest of flocking visitors.

New Knowledge – New Exhibition

As an introduction to a new and extensive exhibition of famous bog bodies and with a view to preserving him for posterity, the Grauballe Man once more attracted the attention of science in 2001. Ever since he was found in 1952 analysis methods have been developed and tested, and so today we can get considerably closer to his story than previously. On the basis of a CT scan and thus a precise three-



During hospitalisation to Århus District General Hospital in 2001 the Grauballe Man was x-rayed.

dimensional outline of the outside and inside of this body, new forensic studies and a more accurate dating have been made. Examination of the Grauballe Man's teeth provides new information about his health and diet, even in his childhood. His last meals have also been subject to close scrutiny again. Analyses of hair and bones will hopefully provide new knowledge about the colour of his hair, the various

substances in the surroundings and to a certain extent reveal his eating habits. In addition, a renewed carbon-14 dating will be made. Based on an exact copy of the skull his face has been reconstructed. This work has been carried out at Manchester University where the method is used for identification in criminal cases. The scientific examinations, whose results are contributing to a balanced

picture of the iron-age man and the circumstances of his death, have taken place as a multidisciplinary co-operation between 25 scientists in Denmark and abroad.

Now the time has come for the Grauballe Man to receive his visitors in peace and quiet, in a respectful manner and under satisfactory circumstances. He will have his own quiet and pleasant room with the best possible preservation conditions. In adjoining rooms visitors will find the answers to the countless questions that the meeting with the Grauballe Man inevitably provokes – from the time when he emerged from the bog, the examinations of that time, the wonderful ability of the bog to preserve organic material to the quiet and persistent work of the conservators to generate a human body. Furthermore, visitors can breathe over the shoulder of science and follow the examinations. Like magic the facial reconstruction has given us a tool to get to know the body in the bog, the iron-age man. The story about the Grauballe Man will be visualised in a living form where there is room for absorption, the possibility of exploring and at the same time making contact. The exhibition is being developed in co-operation with exhibition architect Inger Sorgenfrei. John Olsen, who is a graphic artist, is artistic consultant.

Thanks to a donation from The A.P. Møller and Chastine Mc-Kinney Møller's Foundation, Moesgaard Museum will open the new exhibition of the Grauballe Man in the autumn of 2002 and at the same time celebrate the 50th anniversary of the find of the world's best preserved bog body.

Namegivings

CHARLOTTE MÆRSK

On 9 March 2002 Odense Steel Shipyard presented another newbuilding in the series of large post-panamax container vessels built for A.P. Møller. Mrs Lulu Tøpholm, wife of Mr Jan Tøpholm, Managing Director of Tøpholm & Westermann ApS and a director of A/S Dampskibsselskabet Svendborg, named the newbuilding CHARLOTTE MÆRSK.

CHARLOTTE MÆRSK adds to the series of large container vessels with a capacity of approximately 6,600 TEU, which includes a considerable number of reefer containers.



Sponsor Lulu Tøpholm with Peter Tang-Jensen, Odense Steel Shipyard and Captain Torben Bjørn Christiansen.

CHARLOTTE MÆRSK is registered in Fredericia and will be commanded by Captain Torben Bjørn

Christiansen with Gert Planch Jørgensen as Chief Engineer. The vessel has a crew of 15.



Sponsor Inge Lis Johannesen with from left, Kjeld Johannesen, CEO Danish Crown, Captain John Schlosser, Chief Engineer Otto Knaack, and Wolfgang Stammer, Volkswerft Stralsund.

JOSEPHINE MÆRSK

A new container vessel was named on 19 January 2002 at Volkswerft Stralsund GmbH in Germany. Mrs Inge Lis Johannesen, wife of Mr Kjeld Johannesen, CEO of Danish Crown, Denmark, named the vessel JOSEPHINE MÆRSK.

The new vessel is the last in a series of four. The vessel has a container capacity of 2,840 TEU, a length of 216 metres, a width of 32 metres and a draught of 12 metres.

The homeport of JOSEPHINE MÆRSK is Randers, Denmark with John Schlosser as Captain and Otto Knaack as Chief Engineer. The vessel has a crew of 15.

New Consultancy Firm in the Mærsk Data Group

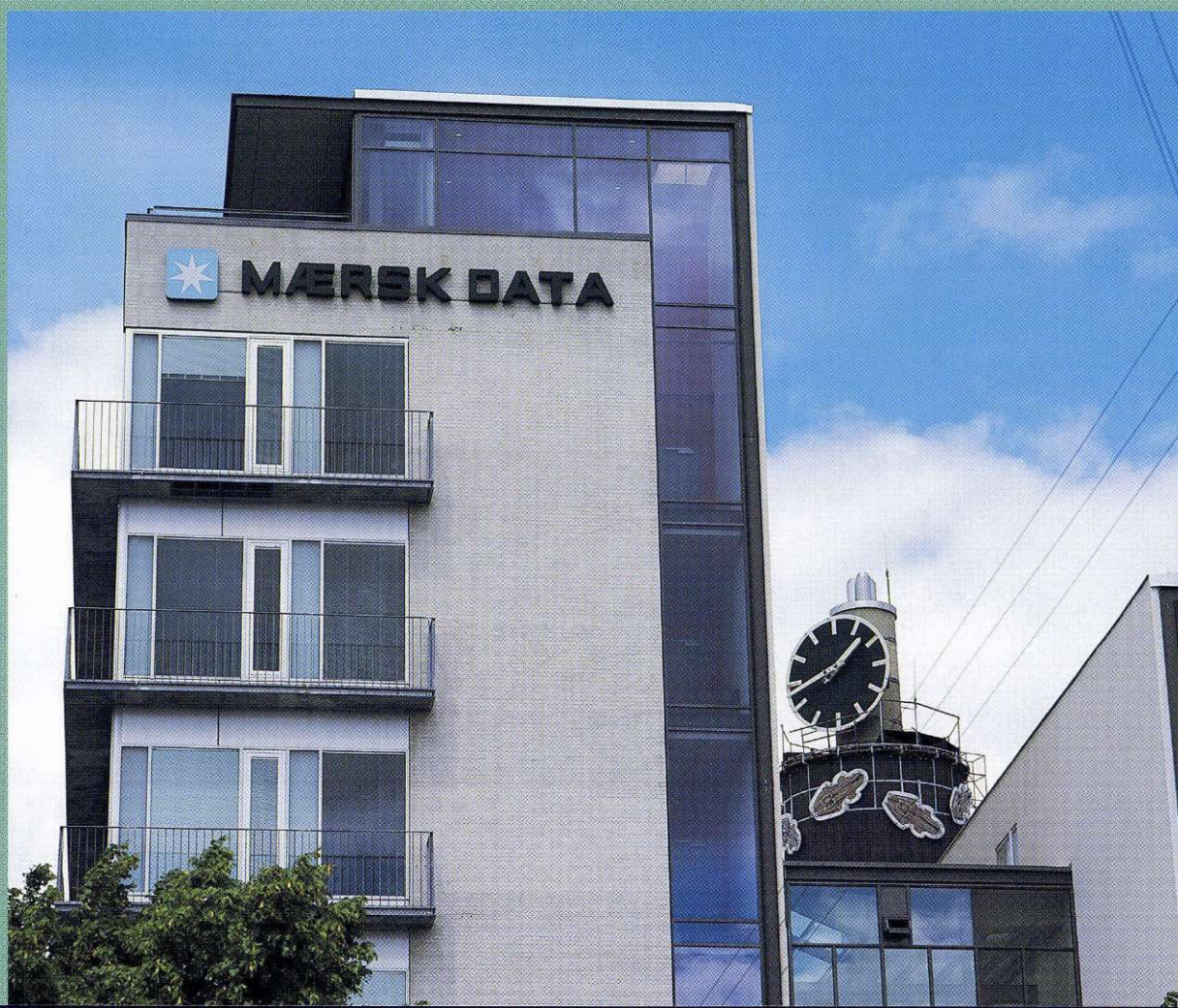
Hans Arne Nielsen

“We help our customers realise business targets and strategies, develop competitive advantages and utilise IT in full”, says Lars Leth, Director of Mærsk M:PROVE, a company in the Mærsk Data Group. The company was established in August last year from a wish in Maersk Sealand to have a partner with continuity which was able to retain the more technically oriented business know-how

across tasks. It is evident that this co-operation with Maersk Sealand can be extended to the rest of the Group and even externally.

Mærsk M:PROVE's nine employees work in many fields, e.g. project management, IT architectural tasks, business consultancy with a focus on IT and management-for-hire. A great deal of the work is aimed at building

bridges between IT and business, and the company has just been commissioned to assist Maersk Sealand in making sure that it benefits from a major systems implementation. Mærsk M:PROVE operates on pure market terms and has already been charged with its first task outside the A.P. Møller Group. Future growth is expected to include tasks both inside and outside the Group.





Maersk Air Cargo

Maersk Air Cargo has a daily service between Denmark and the Faroe islands, and an important part of the cargo is postal matters to/from the islands through Denmark.

Maersk Air is best known for its activities within charter flights and scheduled services, but since 1983 the company – in the name of Maersk Air Cargo – has also been active within sales of freight capacity on air freighters and scheduled airliners. From a relatively modest beginning with only two employees, the company now employs 25 people distributed among own offices in Copenhagen, Billund, Helsinki, Oslo and Stockholm.

Maersk Air Cargo is a cargo general sales agent in Scandinavia and the Baltic states for a good 20 regional and international airlines and responsible for selling and marketing freight capacity on their aircraft. Among these airlines are British Airways, American Airlines, Cathay Pacific, Iberia and South African Airways.

Some of these airlines serve the Scandinavian airports, and for the airlines that do not fly to Scandinavia, Maersk Air Cargo

arranges road transport to the nearest airport, which in most cases is to the large North European airports. It is common to all these airlines that air freight is transported with their ordinary passenger planes and air freighters, and in many cases the freight income is a very important contribution to the profitability of a service.

In the course of time Maersk Air Cargo has become a supplier to a large number of important export companies in need of quick transport times to the whole world. Newspapers from Norway to Southern Europe, fish from the Faroe Islands to Spain, sewing machines from Sweden to the USA or mining equipment to South Africa. These are just a small extract of the various goods that Maersk Air Cargo transports daily from Scandinavia and the Baltic states to the whole world.

Besides air freight, airmail has become an important source of income, and Maersk Air Cargo

has made contracts with Danish as well as foreign postal authorities. This activity is carried out principally by Maersk Air's own aircraft to destinations within Europe.

The daily communication with the customers primarily takes place via the air freight shipping agents who handle all shipping documentation, including customs papers and transport of the goods to and from the airport. Maersk Air Cargo has established its own IT system to minimise the risk of errors in the large volumes of data involved with electronic reservations and inquiries. This system has become an important sales tool and means that Maersk Air Cargo can offer its customers extra service compared to its competitors.

Maersk Air Cargo uses the Internet – www.maersk-air-cargo.com – to improve its customer service. On its web site it is possible for both sender and recipient to follow online all shipments on Maersk Air's routes until delivery.



Greater China In Gear for Growth



SALLY MÆRSK was the first A.P. Møller vessel to call Mainland China.

1 May 2002 was a memorable day for two A.P. Møller organisations with long and proud histories. The Maersk China Group and the Maersk Hong Kong Group joined forces to form a Greater China entity. The reason for the decision to join forces is to ensure that A.P. Møller can continue to provide clients with the best possible service and continue to develop markets in the People's Republic of China, comprising Mainland China, Hong Kong and Macau.

A.P. Møller has served the foreign trade of Hong Kong and Mainland China for almost 80 years. It all began on 9 March 1924 when the first A.P. Møller vessel to call at a Chinese port, SALLY MÆRSK, arrived in Shanghai to discharge wheat, wool and general cargo from Singapore and Fremantle. She loaded 4,866 tons of rice for Rangoon and continued to Qinhuangdao to load 5,000 tons of coal for Hong Kong, where she made the first call of an A.P. Møller vessel on 2 May 1924. Regular liner services were inaugurated to Shanghai in 1928 and to Hong Kong in 1930.

Following the proclamation of the People's Republic of China on 1 October 1949, the new republic pursued a policy of isolation, and foreign trade stagnated. Hong Kong, on the other hand, benefited from policies encouraging trade and entrepreneurs, one of the world's best natural harbours and a strong enterprising culture. Over the years Hong Kong evolved as an entrepot for trade with Mainland China, fuelling Hong Kong's growth

towards becoming the world's largest container port in volume terms and the financial centre of the Far East. Liner shipping prospered in Hong Kong which led the Group to establish Maersk Line (Hong Kong) Ltd. in 1975, taking over activities from its agent Jebsen & Co. Activities were rapidly expanded and investments were made in terminals, logistics, marine container repair and trucking.

Mainland China began the policy of opening up towards the outside world in the late 1970s. In 1983 A.P. Møller made its first investment in China, the Garden Hotel in Guangzhou, and in 1984 the first Maersk Line representative office was opened, also in Guangzhou. As general agent Maersk (Hong Kong) Ltd. was responsible for Mainland China until 1994 when Maersk (China) Shipping Co. Ltd. was established. A.P. Møller's activities and investments in Mainland China have since expanded and diversified, propelled by Mainland China's rapid economic development. Today the Group's activities in Mainland China consist of shipping agency, logistics, industrial manufacturing and other activities.

The People's Republic of China is now in the middle of a period of unparalleled growth and is again finding its place among the world's great trading nations. Economic growth has been particularly strong in the Pearl River Delta in Southern China comprising, among others, the cities of Guangzhou and Shenzhen. These cities have prospered, not least due to their proximity

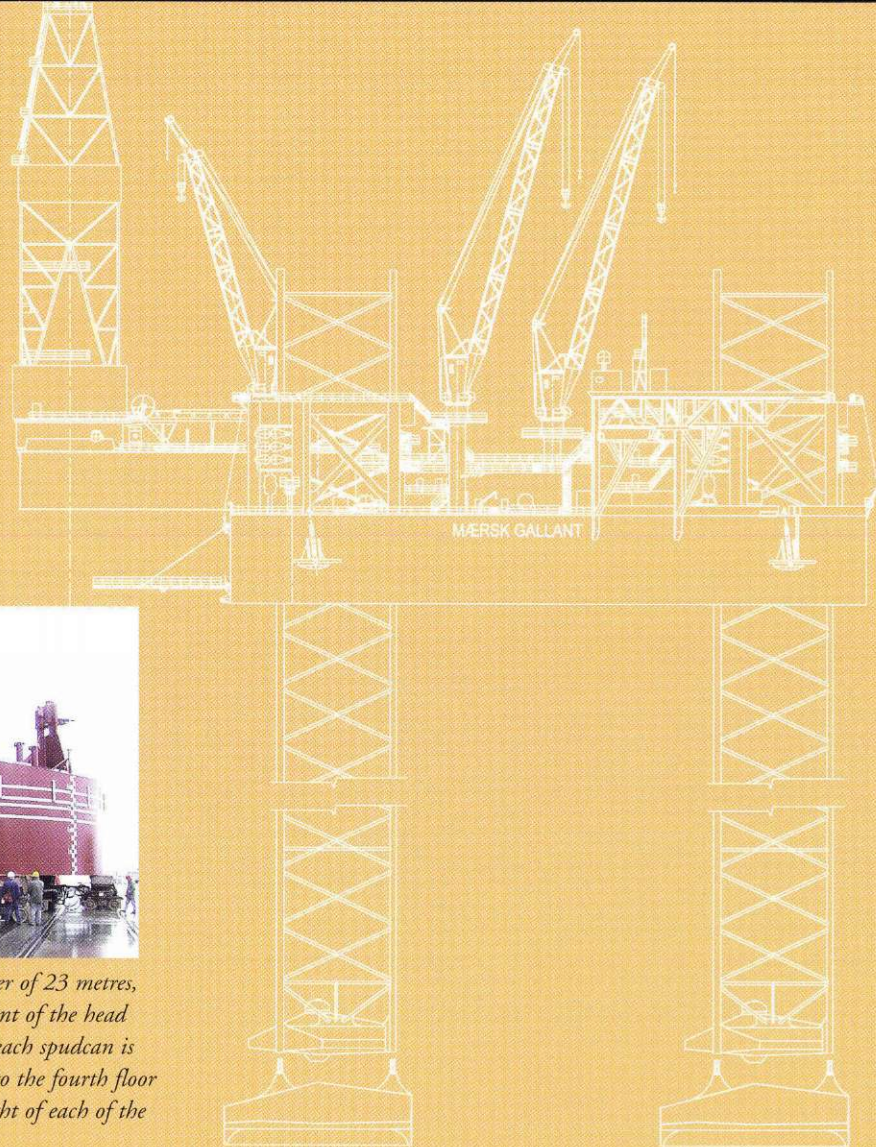
to cosmopolitan Hong Kong with its advanced infrastructure, service industry and long history of commercial Pearl River ties with other cities in the Delta. The reunification of Mainland China and Hong Kong in 1997 under the "one country, two systems" principle further stimulated economic integration between the cities in the Pearl River Delta, and integration has today reached a level where the border between Hong Kong and the Mainland in commercial terms is virtually eliminated.

To provide customers with a truly seamless service it is necessary for management and processes to be aligned to reflect the fact that the Pearl River Delta has in fact become one market. The establishment of Greater China is a forward looking step aimed at further growth and expansion, augmenting the Group's strong position in the People's Republic of China.

Greater China Facts:

On 1 May 2002 all A.P. Møller/Maersk entities in Hong Kong, Macau and on the Mainland were consolidated in one Greater China entity with its headquarters in Beijing.

On 1 July 2002 the South China Maersk Sealand region will be expanded to include Hong Kong and Macau. The South China regional office will be relocated from Shenzhen to Hong Kong.



The circular spudcans each have a diameter of 23 metres, similar to the parking space "Rotunda" front of the head office in Copenhagen. The total height of each spudcan is 8.4 metres, which would enable a look into the fourth floor when standing on top of it. The total weight of each of the three spudcans is 770 tonnes.

MÆRSK GALLANT

at new water depths

Per Aae Staunstrup and Birgitte Gam
 In the summer of 2000 the jack-up drilling rig MÆRSK GALLANT commenced a contract with Statoil for drilling of six wells on the Huldra Field offshore Norway. The Huldra Field is situated at 125 metres of water, which called for new ways of thinking. The previous depth record for jack-up rigs in the North Sea was set in 1994, also by the MÆRSK GALLANT when drilling at the Frøy Field, operated by Elf Petroleum Company Norway. At that time the legs were extended by 10 metres to a total of 175 metres to enable the rig to work at a water depth of 120 metres.

A second set of feet

To enable the rig to work at 125 metres of water, it was required to extend the leg length and not least to enhance the support at the seabed to ensure structural stability of the rig. Consequently, adding five more metres of leg length would not be sufficient. The solution found was to install an additional spudcan (the foot on which the rig is standing) on each leg below the existing one, with the necessary height and a larger support area than the existing 250 m² spudcan. To further increase the stability, the new spudcans had a 2.5-metre high skirt-edge, which works like a

cookie cutter in the seabed. The rig would then stand on the hard sand on three times 414 m², locked into the seabed by 1,000 m³ sand contained in each of the skirts.

The contract with Statoil was signed in 1998 to allow Maersk Contractors sufficient time to design and fabricate the spudcans, and also make the necessary modifications to the rig. The three new spudcans were completed in March 2000 and shipped one at a time from the fabrication yard, Volkswerft Stralsund in Germany to Ølen in Norway. The spudcans were



With a leg length of 183 metres the MÆRSK GALLANT can operate at water depths up to 125 metres in the harsh environment of the North Sea. The "excess" leg length is necessary to keep the hull out of reach of the waves.

towed by A/S Em. Z. Svitzer's tug boat FRIGGA and FENJA respectively and each journey at sea took six days.

Upon arrival in Ølen in May 2000 the spudcans were lowered one by one to the seabed at a water depth of 32 metres. When the MÆRSK GALLANT arrived at the shipyard it was moored in a position above the spudcans, and the legs were lowered to install a lifting arrangement. Each spudcan was then lifted in two steps and mounted underneath the existing spudcan by divers.

When the spudcans and new equipment had been installed, the rig was towed to the Huldra Field offshore Bergen and commenced drilling over the steel jacket. The rig completed the sixth and last well on 12 April 2002, two months ahead of schedule.

Statoil and Maersk Contractors have worked closely together on the Huldra project to enhance the capabilities of the rig, with special focus on the working environment as well as the natural environment. This has resulted in the design and installation of the first Maersk Contractors owned and operated slurry injection system based on ultrasonic processing. The system collects debris from the drilling process (drilled formation rock as sand, shale, chalk, coal and oily slop) crush it by ultrasonic sound

waves (similar to what is done to remove kidney stones), mix it with water to a slurry mass, and inject the mass in an underground formation, thus avoiding oily spill to the environment.

The Huldra Field is a so-called High Pressure/High Temperature (HPHT) field with pressure and temperature reaching 11,000 PSI and 320 degrees Fahrenheit respectively. The project also required a replacement of the two Blow Out Preventers (BOP) on the rig with one new, which was capable of handling all requirements of the wells. The BOP is the safety valve through which the well is drilled and it is used to close the well in case uncontrolled pressure arises. The new 85 tonnes BOP on the MÆRSK GALLANT is capable of retaining a well pressure of 15,000 PSI, compared to 30 PSI in a typical car tyre, i.e., up to 500 times more.

On 18 April 2002 the MÆRSK GALLANT completed its work at the Huldra Field and headed for Ølen in Norway where the extra spudcans were removed. The rig departed for the United Kingdom to the Judy Field on 2 May 2002, two weeks after departure from Huldra. On the Judy Field the rig will stand on its own original three feet while drilling for Phillips Petroleum Company United Kingdom Limited. The three left over feet will be stored submerged at the shipyard in Ølen.



E-commerce Award

Michael Storgaard ■ At a ceremony in Copenhagen on 6 February 2002 Maersk Sealand was awarded the prestigious Danish e-commerce award "E-handelsprisen 2002" for its Business-to-Business homepage, maersksealand.com, in competition with more than 50 websites.

Maersksealand.com offers Maersk Sealand's customers an online business environment. Customers can book and track containers, produce bills of lading, see their accounts and statistics and much more at all hours of the day – quickly, easily and safely. The innovative solutions that promote new standards for the industry especially impressed the judges as well as the global reach of maersksealand.com. Today customers in more than 75 different countries book their cargo via the website.

Relocation of Rosti



The new factory in Glostrup.



New bottle production in Sweden which produces 10,000 bottles for mineral water per hour.

Asger Lauridsen ■ In Denmark, Rosti is perhaps best known for the famous "Margrethe" bowl. Today Rosti is a wide ranging company with plastic production of technical articles, bottles, cans and flowerpots. The Group owns 20 factories in 11 countries on three continents. Until recently the Danish part of Rosti, which has belonged to the A.P. Moller Group since 1971, has produced plastic bottles and cans (those with a handle) for producers of soft drinks, milk, car cleaning products, oils, cleaning materials, lighter fuel, turpentine, etc., with the Rosti trade mark printed discretely on the products.

To strengthen the company's operations and to rationalise pro-

duction, Rosti has since 1 November 2001 been merging its two Danish factories in Ballerup and Borup into one new and modern factory in Glostrup, which is to be the new pivot of the nine factories in Denmark, Sweden and Germany that constitute Rosti's Bottle/Can Division.

The relocation is part of a new strategic plan focusing on high quality, extensive customer service, attractive working conditions and profitable operation. Consequently, some production has been axed. In terms of sales, however, only a minor decline is expected in the short term as the company plans growth in other areas.

Production in the Bottle/Can Division, along with similar projects in the German factories will gradually be limited to six from nine factories of which, on the other hand, several will be extended. In Sweden, a major increase in capacity for PET bottle production is taking place because Rosti entered into several large contracts last year with new customers in the growing market for transparent plastic bottles for soft drinks. At the same time, investments continue to be made in modernisation of the assembly of machinery, which at the moment consists of more than 150 machines.

Unfortunately, Rosti has had to say goodbye to a number of em-

ployees, whilst many others have chosen to follow us to Glostrup, which is appreciated. It is Rosti's loyal staff who are the backbone of the company.

Both factories in Ballerup and Borup were vacated in the period December 2001 – April 2002. During the last month alone 15 machines – each the size of a small lorry – which normally produce packaging round the clock, were stripped, cleaned, renovated, moved, reassembled and commissioned in the new facilities in Glostrup. All employees together with external workmen have worked round the clock to make the operation a success. Furthermore, a new computer system has been implemented. Everything is running and so, at the same time as the extensive relocation, Rosti has produced and delivered to customers every day. The Danish Environmental Protection Agency has granted financial support to implement a modern environmental management system in the company, which will demand stringent hygienic requirements and safety systems.

Everybody likes working in Rosti's beautiful surroundings in Glostrup – in a modern production plant with respect for the environment – inside and outside, in one of the most modern factories in this trade in Denmark.



Fast Track Programme candidates.

Fast Track Programme

Morten Frimand

■ A core activity in Maersk Logistics' business is the role of the client manager. To support the continued growth of the client portfolio, additional client management talents must be grown to develop the client's business profitably and demonstrate that Maersk Logistics adds value to everything it does.

Today Maersk Logistics is developing at a very fast pace. As part of this process and to improve the organisational preparedness for continued fast growth, a Fast Track Programme for future client managers has been launched.

The eight month long modular programme is designed to help develop the top potential client managers of tomorrow. The mod-

ules include a number of on-the-job-training and self-tuition sessions, a period of challenges in the organisation through the Maersk Logistics internal exchange programme, IT-systems and migration training, M*Power training, a number of specialised business-related modules and the Maersk Logistics Way programmes.

The programme is to be seen as the beginning of a significant career path. It is open to individuals from any line of the business who show high potential and high performance and who want to take the challenge to drive the development of the logistics competitiveness of some of the world's largest and most successful companies.



Baltija

Shipbuilding Yard

- from barges to steel sections and deck houses

■ The Lithuanian shipyard Baltija, which has been part of the Odense Steel Shipyard Group for the past five years, was intended to build fishing trawlers when it was established in 1952. In reality, however, the first newbuildings to leave the yard were barges. It was three years before Baltija delivered its first fishing trawler. In 1956, the Yard began production of floating docks of steel which proved to be a huge export success, with sales to Germany, Indonesia, Fin-

land, Singapore and Bulgaria, among others. From its establishment in 1952 until today, Baltija has delivered more than 360 vessels and 65 floating docks, in addition to a large production of steel sections and deck houses. With the collapse of the USSR in 1991, Baltija lost its existing market and had to find new customers and market segments. In the period 1991-1997 Baltija secured orders for two container vessels for the Lithuanian Shipping Company, just as the yard

started production of hulls and sections for shipyards in Spain, the Netherlands and Germany.

At the end of 1996, Odense Steel Shipyard and Baltija entered into an agreement according to which Baltija was to produce sections for A.P. Møller's S-type vessels. This co-operation resulted in Odense Steel Shipyard taking over the controlling interest in Baltija in April 1997. This has led to considerable investments in production equipment and



production facilities, including sand blasting and paintshop investments which have been essential to Baltija's increase in capacity during the period 1996-2001 from 4,000 tons to 28,000 tons. Even after Baltija's incorporation into the Odense Steel Shipyard Group, newbuildings have been delivered from the yard. In the period 1998-2000 Baltija has thus delivered three tug boats to A/S Em. Z. Svitzer and two Standby Supply Vessels/Anchor Handling Tugs (AHT) to Esbjerg Vagtskibsselskab A/S (ESVAGT) and two Standby Supply Vessels/Offshore Tugs to The Maersk Company Ltd. Baltija is actually the only yard in the Baltic states today which is able to build complete vessels with a capacity of up to 115 metres x 18.2 metres.

Today, Baltija's capacity is primarily used for production of steel sections and deck houses for Odense Steel Shipyard, but other yards are also having sections and blocks produced at Baltija. Most recently Baltija has produced blocks for cruisers from the Finnish shipyard Kvaerner Masa Yard. Baltija is now capable of building deck houses of up to 400 tons with dimensions of 32 x 18 x 14 metres, and the yard aims to produce deck houses to newbuildings from Volkswerft Stralsund, a sister company. In 2001 investments have been made in a plasma cutting machine and an additional paintshop, among others – investments that have contributed to increasing Baltija's capacity in 2001.



Half the hull of L701 ESVAGT CONNECTOR delivered from Baltija 24 May 2000.

Jess Søderberg visits India



Left to right: Tomas Dyrbye, Maersk India, Jess Søderberg and Vishal Sharma, Maersk India at a trade party in Mumbai.

■ On a two-day visit to India in March Jess Søderberg met dignitaries from the Indian shipping industry.

In New Delhi Mr Søderberg, who was accompanied by Per Jørgensen and Tomas Dyrbye, called on key officials in shipping

and railroads, including the Minister for Shipping. In Mumbai, India's commercial hub, and the most important port city in the country, Mr Søderberg toured various facilities: the Nhava Sheva International Container Terminal, one of the top 35 ports in the world, and the Maersk Sealand Shared Service Centre, the provider of critical back-end solutions to MSL offices worldwide.

He also visited Maersk India's new head office in Mumbai. During the evening Mr Søderberg spoke to about 150 guests and emphasised the importance of India in the A.P. Møller/Maersk Group's business. Today India is one of Maersk Sealand's key business areas. Mr Søderberg also highlighted the fact that India is second in the world in terms of internet bookings for MSL.



Left to right: Congressman Rodney Frelinghuysen, Mærsk Mc-Kinney Møller, Thomas Thune Andersen, John P. Clancey and Mark Johnson.

Mærsk Mc-Kinney Møller visits USA

■ During a recent visit to Washington DC, Mærsk Mc-Kinney Møller called on the office of Congressman Rodney Freling-

huysen. Mr Møller was accompanied by the Maersk Inc. executive team.



Bendt Bendtsen, Minister of Economic and Business Affairs, at Mærsk Data's customer seminar.

Political Visions

Hans Arne Niclasen

■ On 8 April 2002, Mærsk Data held a customer seminar at its head office for 70 participants on the theme of the Future of Danish Industry. Bendt Bendtsen, Danish Minister of Economic and Business Affairs, described the government's political visions in the field of business focusing on taxation. Kim Graugaard, Director of the Confederation of Danish Industries, spoke about the great challenges facing Danish companies: the lack of manpower when a large number of people reach retirement age, the lack of highly-educated people, especially in the natural sciences, and the burden of taxation, which is far too high. The last speaker, Niels Bjørn-Andersen, IT Professor at the Copenhagen Business School, focused on the possibilities of growth that IT and e-commerce offer, e.g. the broader use of the Internet between companies.

Maersk Logistics in Southern India



Stuart Lee Skovby

■ In April 2002 Maersk Logistics India Pvt. Ltd. opened a new office in Tirupur, which is near to the ports of Chennai, Cochin and Tuticorin. Tirupur is the T-shirt capital of the world and plays a major role in Indian garment production.

The opening was attended by about 140 people, including local vendors, buying agents, customs officials and Maersk Logistics staff. The initial staff of two will be able to provide customers with all the services associated with a Maersk Logistics office.

Maersk Sealand in Lebanon

Alan de Paulo

■ On 1 March 2002, Maersk Lebanon began its activities in Beirut. Located in the Eastern Mediterranean, Lebanon plays an important role in the region's trade. A total of 59 carriers compete in the Lebanese market, but Maersk Sealand is one of the few to offer a fixed day of ar-

rival/departure from Beirut port. Maersk Lebanon is the only shipping agency with direct and exclusive representation of a foreign carrier in Lebanon and, furthermore, the on-line capability connecting Maersk Lebanon with the global Maersk Sealand network is a key feature.



The Maersk Lebanon staff.



Norfolkline's New Head Office

Heidi Wenzel

■ The Norfolkline Group's new head office in Scheveningen, the Netherlands, was planned to be ready at the end of 2001 – and it was. The three storey building is opposite the old office, which will be demolished in a few months. This space will be used as additional space to park more trailers. The building has a floor area of 3,000 m² and can accommodate about 120 people. The architect was inspired by the old warehouses in the harbour, and the new office is an elegant rendering of these buildings.

A Clean Sweep



Left to right: Axel O. Knudsen, Søren Graversen, Jesper Præstensgaard, Torben Galst and Søren Houmann.

Jesper Præstensgaard

■ At the 16th Asian Freight Industry Awards ceremony in March 2002 Maersk Sealand was named Best Global Shipping Line and made a clean sweep of trade specific awards for Best Shipping Line in the Transpacific, Asia-Europe, Asia-Middle East and Intra Asia trades.

Shippers around the world have now named Maersk Sealand Best Global Shipping Line nine years in a row and Best Shipping Line Asia-Europe for 15 successive years.

Logistics Vendor of the Year

Kare Heinrich

■ At the Brooks Sports' 2001 Annual Partnership meeting Maersk Logistics USA was named Logistics Vendor of the Year 2001. All of Brooks Sports' transport providers are eligible for the award on a yearly basis.

This award is a direct reflection of how Brooks Sports recognises

Maersk Logistics' professional level of co-ordination and execution of a variety of activities with other transport providers. Important to Brooks Sports was the Maersk Logistics staff's quick and flexible response to change. Maersk Logistics has been handling Brooks Sports supply chain for the past two years.



Captain Henning Skov Knudsen with Ole Høg (left) and Tage Bundgaard.

MÆRSK CHAMPION

Leon Møller Jensen

■ MÆRSK CHAMPION has set the impressive record of ten years without a Lost Time Accident. On 15 April 2002, in recognition of the crew's remarkable achievement, Tage Bundgaard and Ole Høg presented Captain Henning Skov Knudsen with a plaque and a cheque for DKK 10,000. The ship's club will donate this money to the children of a seaman who lost his life during a rescue attempt off the Shetlands in 1997. They will also donate the medal awarded to the vessel's captain for that rescue attempt. The ship's club previously gave a sum received from Shell in 1998 to the family.



Left to right: Jenny Ferreira, Senior Logistics Specialist Brooks Sports, Robert Maddry, Maersk Logistics, Pat Scidmore, Director of Supply Chain Logistics at Brooks Sports, David Chisholm, Maersk Logistics and Robert Lau, International Logistics Specialist, Brooks Sports.



Esplanaden



40 Years Anniversary
Aase Marcussen
19 July 2002



40 Years Anniversary
Knud Rasmussen
1 August 2002



40 Years Anniversary
Poul Flemming Skovsege
23 September 2002



25 Years Anniversary
Oscar Rosendahl
1 July 2002



25 Years Anniversary
Tommy Veng
5 July 2002



25 Years Anniversary
Peter Oppen
Franck
26 July 2002



25 Years Anniversary
Hans Evald Jensen
26 July 2002



25 Years Anniversary
Bjarne Mortensen
26 July 2002



25 Years Anniversary
Erik Frede Kaj Andersen
1 August 2002



25 Years Anniversary
Jette Clausen
1 August 2002



25 Years Anniversary
Steen Elting Damgaard
1 August 2002



25 Years Anniversary
Finn Glæser
1 August 2002



25 Years Anniversary
Klaus Jørgen Hahn
1 August 2002



25 Years Anniversary
Svend Larsen
1 August 2002

Organisations Abroad



25 Years Anniversary
Peter Møller Ludvigsen
1 August 2002



25 Years Anniversary
Jens Bækkel Madsen
1 August 2002



25 Years Anniversary
Ole Øster
1 August 2002



25 Years Anniversary
Ole Arne Parnel
1 September 2002



Retiring
Klaus Kristian Simonsen
28 June 2002



40 Years Anniversary
Richard A. Luyendyk
Maersk Inc.
16 July 2002



25 Years Anniversary
Gerard Bernard
The Maersk Company Ltd.
13 October 2001



25 Years Anniversary
Erizal
Maersk Indonesia
16 January 2002



25 Years Anniversary
Johan Moonen
Maersk Benelux
7 February 2002



25 Years Anniversary
Johan Goedendorp
Maersk Benelux
28 February 2002



25 Years Anniversary
Pim van Nieuwkerk
Maersk Benelux
17 March 2002



25 Years Anniversary
Josefina Roleira
Maersk Inc.
1 April 2002



25 Years Anniversary
Mary M. Maust
Maersk Inc.
9 May 2002



25 Years Anniversary
Gary S. Ellsworth
Maersk Inc.
13 June 2002



25 Years Anniversary
Lucy Pan
Maersk Taiwan
13 June 2002



25 Years Anniversary
Barbara J. Pratt
Maersk Inc.
13 June 2002



25 Years Anniversary
Jack D. Helton
Salalah Port Services Co.
20 June 2002



25 Years Anniversary
Avelino N. Pagtakhan, Jr.
Maersk-Filipinas
1 July 2002



25 Years Anniversary
Alice Sim
Maersk Singapore
5 July 2002



25 Years Anniversary
Thomas Thune Andersen
Maersk Inc.
11 July 2002



25 Years Anniversary
Lee Kang Bok
Maersk Korea
18 July 2002

Organisations Abroad



25 Years Anniversary
Thomas Thorkild Hove
Maersk Logistics
1 August 2002



25 Years Anniversary
Lars Reno Jakobsen
Africa Region
1 August 2002



25 Years Anniversary
Lars D. Knudsen
Maersk Inc.
1 August 2002



25 Years Anniversary
Ken Povlsen
Maersk Singapore
5 August 2002



25 Years Anniversary
Wong Kit Mun
Maersk Singapore
8 August 2002



25 Years Anniversary
Lolita P. Calaguas
Maersk Inc.
8 September 2002

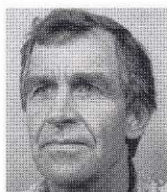


25 Years Anniversary
Belinda T. Navarro
Maersk Logistics
Filipinas
16 September

The Fleet



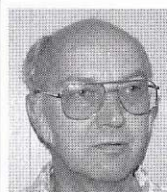
25 Years Anniversary
Carol Sydnor
Maersk Inc.
27 September 2002



Retiring
R. Kleinjan
Maersk Benelux
26 February 2002



Retiring
Hans Georg Andersen
Maersk
Deutschland
1 September 2002



40 Years Anniversary
Hans Peter Christensen
Chief Engineer
29 June 2002



40 Years Anniversary
Hans Christian Lindhardt
Captain
7 August 2002



40 Years Anniversary
Steen Flemming Thomsen
Chief Steward
15 September



25 Years Anniversary
Bjarne Steen Petersen
Chief Engineer
15 June 2002



25 Years Anniversary
Svenning B. Jensen
Captain
26 July 2002



25 Years Anniversary
Jens R. Lagoni
Chief Officer
26 July 2002



25 Years Anniversary
Jan P. Nisbeth
Madsen
Captain
26 July 2002



25 Years Anniversary
Kjeld A. Strand
First Engineer
30 July 2002



25 Years Anniversary
Niels Chr. Pedersen
Chief Engineer
2 August 2002



25 Years Anniversary
Torben Lund Jørgensen
Chief Engineer
5 August 2002



25 Years Anniversary
Carsten Schultz
Chief Engineer
5 August 2002

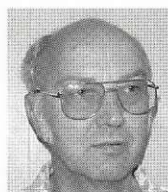
The Yard



25 Years Anniversary
Sven-Erik Ryborg
Chief Engineer
1 September 2002



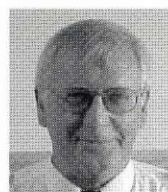
25 Years Anniversary
Eigild Lang Nielsen
Chief Engineer
24 September 2002



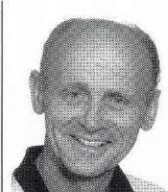
Retiring
Hans Peter Christensen
Chief Engineer
31 July 2002



Retiring
Uwe Heinrich Nissen
Chief Steward
31 July 2002



Retiring
Hugo Nielsen
Chief Engineer
3 September 2002



40 Years Anniversary
Johnny Harry Mouritsen
28 June 2002



40 Years Anniversary
Erik Dam Olsen
28 June 2002



40 Years Anniversary
Kurt Christensen
Høj
5 July 2002



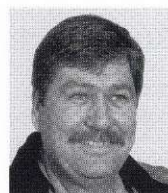
40 Years Anniversary
Preben Christensen
6 September 2002



40 Years Anniversary
Torben Mattisson
6 September 2002



25 Years Anniversary
Helge Krog Rasmussen
14 June 2002



25 Years Anniversary
Finn Nielsen
21 June 2002



25 Years Anniversary
Irene Augusta Thorsen
28 June 2002



25 Years Anniversary
Frank Thorborg Hansen
5 July 2002



25 Years Anniversary
Søren Olaf
Sigersted
9 August 2002



25 Years Anniversary
Flemming Henrik
Andersen
16 August 2002



25 Years Anniversary
Jens Johan Anders
Ole Davidsen
16 August 2002



25 Years Anniversary
Lissi Hansen
16 August 2002



25 Years Anniversary
Bent Holst Jensen
30 August 2002

Maersk Contractors



25 Years Anniversary
Poul Evald Hansen
6 September 2002



25 Years Anniversary
Morten Rolén
Assistant Driller
1 June 2002



25 Years Anniversary
Per Gøbel
Senior Toolpusher
1 August 2002



25 Years Anniversary
Søren Lasborg
Driller
2 August 2002



25 Years Anniversary
Gregory A. Farmer
Rig Superintendent,
Venezuela
24 September 2002

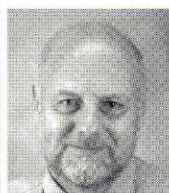
Mærsk Olie og Gas



40 Years Anniversary
Hartmann Kunze
2 August 2002



25 Years Anniversary
Erik Dalby
Christensen
2 September 2002



40 Years Anniversary
Kurt Poulsen
1 September 2002



25 Years Anniversary
Klaus Rasmussen
Møller
27 July 2002



25 Years Anniversary
Flemming Bjørnsen
1 September 2002
**Ejendoms
selskabet
Lindø A/S**

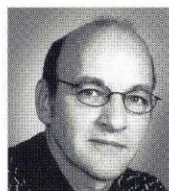
Roulunds Fabriker



25 Years Anniversary
Knud Dahl
Rasmussen
6 June 2002



25 Years Anniversary
Lisa Hansen
15 August 2002



25 Years Anniversary
Leif Vestergaard
7 September 2002



25 Years Anniversary
Irene Jensen
19 September
2002



25 Years Anniversary
Mette Jensen
1 June 2002

Norfolkline



25 Years Anniversary
Rob J.L. Harders
1 July 2002



25 Years Anniversary
Carlos C. Freitas
18 July 2002

Thor Jørgensen



25 Years Anniversary
Jørgen Aaen
15 July 2002

Maersk Air



25 Years Anniversary
Finn Kofoed
Trouble Shooter
1 August 2002

Obituary

The A.P. Møller Group is sorry to announce the following deaths:

Betty J. McDaniel
Maersk Inc.
25 December 2001

Carsten Meyer
Roulunds
2 February 2002

Eigil Petersen
Maersk Pacific Ltd.
17 February 2002

Alex Jørgensen
Ship's Assistant
ex. REGINA
MÆRSK
19 February 2002

Cliff Syby
Maersk Inc.
15 March 2002

Christer Eriksson
Ship's Assistant
ex. REGINA
MÆRSK
17 April 2002



MÆRSK