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CEFOR Press Brief

Further strengthening of the Scandinavian marine market

Norway Energy & Marine Insurance (NEMI) joins CEFOR

The CEFOR Board of Directors unanimously approved the NEMI application for membership in a board meeting earlier this week. NEMI ASA (until recently known as NEFO Fender) will be joining CEFOR as a new member effective from 1 January 2004.

Norway Energy & Marine Insurance ASA is a leading, niche oriented insurance company focusing on hydro utilities, marine, fish farming and aviation. NEMI has licences in all classes of general insurance with the exception of credit and guarantee.

Managing Director Tore Forsmo of CEFOR welcomes the new addition to the organization and says that NEMI will provide a further diversity and strength to the CEFOR Market and to national and international marine insurance.

Director Marine of NEMI, Ivar S. Williksen, says that NEMI's insurance capacity is in demand and that its goal has been to finalize a private placement of shares in the company. Gross premiums for 2003 is expected to total at NOK 460 mill (approx. USD 65 mill).

"In order to strengthen our focus on the marine field, we see membership in CEFOR as a logical next step. CEFOR is a "laboratory" and a "think tank" for tomorrow's marine insurance industry and to join this unique forum for discussion and statistical analysis is a priority issue for a company such as ours", says Williksen.

For additional information, please contact

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