



PRESS RELEASE

Rotterdam, 26 February 2008

SMIT rejects unsolicited offer for Terminals Division

Reference is made to Smit Internationale's press release dated February 25, 2008. The Executive Board has carefully reviewed the letter of Royal Boskalis Westminster NV, sent on behalf of the shareholders of the Lamnalco Group.

SMIT is committed to its corporate strategy as followed over the years and has strong confidence in its strategy going forward.

The terminal activities are part and parcel of this strategy, being a stable business with steady growth. The Division strongly benefits from synergies with the other SMIT divisions. At the same time, the Terminals Division provides an excellent network for the other Divisions worldwide.

SMIT is well positioned to benefit from the expected growth in the global market for terminal services to the oil and gas industry with an excellent customer base with long term contracts.

The Executive Board and the Supervisory Board consider the offer not to be in the best interest of the company and its stakeholders and reiterates its commitment to pursuing its proven strategy.

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Company profile

SMIT has a proud tradition of more than 165 years of service in the maritime sector. The company has earned an excellent reputation by combining expertise and experience with high-quality materials and equipment in the nearly 50 locations around the world where SMIT is active. SMIT aims to provide its worldwide services in the main to shipping companies, producers in the oil and LNG industries, insurers and governments. SMIT maintains the highest standards in respect of Safety, Health, the protection of the Environment and Quality.

SMIT's services are organised into four Divisions:

- **Harbour Towage:** harbour towage services and related maritime services.
- **Terminals:** towage services and related maritime and management services to offshore and onshore terminals.
- **Salvage:** salvage, wreck removal, environmental protection and consultancy.
- **Transport & Heavy Lift:** chartering, barge rental & transport, ocean, coastal and river towage, heavy lifting and marine support to a variety of civil and offshore projects.