



PRESS RELEASE

Saga Pioneer makes maiden voyage call at Port of San Francisco

Newest vessel in Saga Forest Carriers' fleet discharges steel products at Pier 80

SAN FRANCISCO, Calif. (Thursday, September 25, 2008) – The “Saga Pioneer,” a 46,559-deadweight-ton breakbulk carrier operated by Saga Forest Carriers, recently made her maiden call at the Port of San Francisco’s Pier 80. Pier 80 is operated by Metro Ports and is the Port’s primary breakbulk and general cargo facility.

“We are pleased to welcome the newest Saga Forest Carriers vessel to our port,” said Peter Dailey, Port Maritime Director. “The breakbulk sector is one of the key components of our maritime business portfolio at the Port of San Francisco, and Saga continues to be a valued customer of the Port.”

The vessel loaded cargo in Japan, China, Taiwan and Korea before arriving at Pier 80 to discharge 4,500 tons of steel coils, rebar and pipe. Launched in Oshima, Japan in August 2008, the 654-foot vessel was built by Oshima Shipbuilding Company Ltd. The “Saga Pioneer” was to sail next to Vancouver, Washington to discharge additional steel cargoes before heading to Europe.

“It is a pleasure calling on one of the most beautiful cities in the world,” commented Captain Kamalaksha Kamath. “We look forward to many future return voyages to the Port of San Francisco and to renewing our friendship.”

Saga Forest Carriers is an international shipping company headquartered in Tonsberg, Norway specializing in the transportation of forest products and breakbulk cargoes. Established in 1991, Saga Forest Carriers operates a fleet of 27 sophisticated open-hatch gantry craned (OHG) vessels. With the delivery of the Saga Pioneer, Saga has fulfilled one of the most extensive newbuilding programs in the industry, having taken delivery of nine “Adventure Class” newbuildings since 2005.

The Port of San Francisco is an enterprise agency of the City and County of San Francisco. The Port manages a broad range of maritime, commercial, and public-access facilities along the City’s waterfront that are held in public trust for the people of California.

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