



**FSL Trust Management Pte. Ltd.**

as Trustee Manager for First Ship Lease Trust

9 Temasek Boulevard, #19-03 Suntec Tower Two, Singapore 038989

Tel: 65 6836 3000 Fax: 65 6836 6001 Co. Reg. No. 200702265R

## News Release

### **First Ship Lease Trust Appoints The IGB Group as its U.S. Investor Relations and Financial Communications Counsel**

**Singapore, 15 January 2008** – First Ship Lease Trust (Reuters: FSLT.SI; Bloomberg: FSLT SP) today announced it has retained The IGB Group as its U.S. investor relations and financial communications agency of record.

Commenting on the appointment, Mr. Philip Clausius, Chief Executive Officer of FSL Trust, said, “Since the completion of our US\$333.2 million IPO in March of 2007, FSL Trust has successfully expanded its diverse vessel portfolio by more than 38%. Based on our achievements to date and future prospects, we believe it is important to broaden the communications of our ongoing success and increase visibility among U.S.-based investors and financial media. By complementing our marketing efforts in Asia, we expect to benefit from our exposure to the expansive and liquid U.S. capital markets.”

Mr. Clausius added, “We look forward to working with The IGB Group and their team of top-level investor relations and public relations professionals. The IGB Group’s extensive experience working with shipping, transportation and yield oriented companies in raising corporate awareness and providing strategic communications counsel bodes well for FSL Trust as we seek to further enhance shareholder value.”

Leon Berman, Principal of The IGB Group, said, “We are pleased to work with a leading company such as FSL Trust. Management has demonstrated a commitment to increasing awareness of its strategic goals and accomplishments and we look forward to providing our investor relations and media relations expertise as the company continues to expand its industry leadership. With a strong yield and active growth plan, we are excited about the prospects of building support for FSL Trust in the U.S.”

The Singapore office of Weber Shandwick Worldwide continues to be FSL Trust’s investor relations and financial communications counsel outside the United States.

#### **About First Ship Lease Trust**

First Ship Lease Trust (Reuters: FSLT.SI; Bloomberg: FSLT SP) is a provider of leasing services on a bareboat charter basis to the international shipping industry. It has a modern, high quality and diverse portfolio of 18 vessels consisting of four containerships, nine product tankers, three chemical tankers and two dry bulk carriers. These vessels have an average age of approximately four years, and an average remaining lease period of approximately nine years (excluding extension periods and early buy-out options).

Managed by FSL Trust Management Pte. Ltd., FSL Trust seeks to become the leading provider of leasing services on a bareboat charter basis to the international shipping industry. To achieve this, FSL Trust Management Pte. Ltd. will focus on rapidly growing the vessel portfolio of FSL Trust through accretive acquisitions with long-term bareboat charters.

#### **About The IGB Group**

The IGB Group is a full-service investor relations and financial communications firm located in downtown New York. Founded in 2001, The IGB Group works with shipping, transportation and yield oriented companies as well as companies across industries. The IGB Group has practice areas devoted to transportation, energy services, industrial companies and yield oriented securities.

**Media/Analysts Contact:**

In United States, please contact:

**The IGB Group**

Leon Berman	Michael Cimini
Principal	Vice President
The IGB Group	The IGB Group
(212) 477-8438	(212) 477-8261
<a href="mailto:lberman@igbir.com">lberman@igbir.com</a>	<a href="mailto:mcimini@igbir.com">mcimini@igbir.com</a>

Outside United States, please contact:

**Weber Shandwick Worldwide**

Ivan Tan, +65 9635 9765, [itan@webershandwick.com](mailto:itan@webershandwick.com)

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