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PRESS RELEASE

More than 20% of SpeedFerries owned by Travel Industry icons

SpeedFerries who successfully launched the world's first low cost fast ferry company in May 2004 and has had an effect on the ferry industry similar to that, that the low cost airlines had on the airline industry, is pleased to announce that David Crossland has become a SpeedFerries shareholder.

David Crossland is well known within the travel industry as the founder of Airtours (now MyTravel), which expanded to include the following travel brands: Going Places, Late Escapes, Direct Holidays, Cresta, Aspro & Bridge.

In February 2002 after 40 years in the travel industry David Crossland, who lives in Jersey, announced his retirement from the group.



David Crossland

He started in the travel industry as a junior at Althams Travel. In 1972 he acquired his first 2 travel agencies. By 1980 he had built up a small travel agency chain and started offering package holidays. Airtours floated on the London stock market in 1987. At one point it was the world's biggest holiday business and during the first 30 years it organised holidays for over 100 million customers.



Alan Stewart

Alan Stewart, who has been a shareholder and supported SpeedFerries from the early start, also has a successful background in the travel industry as former Chief Financial Officer with Flying Colours Leisure Group and Chief Executive Officer of Thomas Cook UK, at the time the UK's third-largest tour company. Alan Stewart is at present Group Finance Director at WHSmith Plc.

Together Alan Stewart and David Crossland today represent more than 20% of the share capital in SpeedFerries.

SpeedFerries is delighted that the investor group now includes these two high profiled personalities and expects to benefit from their invaluable experience of the travel industry in connection with SpeedFerries' future expansion plans.

Sincerely yours,
Curt Stavis
Chief Executive Officer

For further information, please visit www.speedferries.com or our press information page www.speedferries.com/press or contact Press Contact Deborah Cameron on Tel: +44 (0) 7976 345 702