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PRESS RELEASE 1 of 2

SpeedFerries files complaint regarding unfair competition

Complaint

Low cost / high quality fast ferry operator SpeedFerries (www.speedferries.com) has instructed it's company lawyers to file a complaint regarding unfair competition from English Channel operators. The complaint, which will be focussing on coordinated pricing and interavailability agreements, will be filed to:

The Office of Fair Trading in the UK
www.of.gov.uk/

as well as the relevant EU competition authority:

The Competition Directorate-General (DG Competition)
<http://europa.eu.int/comm/dgs/competition/>

In addition to this procedure SpeedFerries is investigating possible legal actions against a number of competitors for a variety of actions in, what the company claims to be, an ongoing "dirty tricks war" against the new Dover-Boulogne fast ferry service.

Finally, SpeedFerries has, as a reaction to the recent experience with the industry, decided a policy of avoidance with competition. Accordingly, the company will stay out of all the clubs and organisations within the industry, an industry which includes companies SpeedFerries views to be of questionable ethics.

Unfair competition

The unfair actions against SpeedFerries falls into three categories:

- Limitations to competition: What appears to be the competitors identical price systems and what appears to be coordinated responses in denying interavailability agreements.
- Unjustified legal actions: What appears to be coordinated, and completely unjustified, legal actions from a number of competitors against SpeedFerries.
- Harassment campaign: A huge number of activities ranging from attempts to bribe key staff to leave SpeedFerries all the way to false accusations towards the media regarding safety and competence.

SpeedFerries Ltd.
Curt Stavis
Chief Executive Officer

For further information, please contact: Deborah Cameron, Press Officer
Tel: +44 (0) 7976 345 702,
Mail: deborah.cameron@speedferries.com