



DHT MARITIME

www.dhtmaritime.com

June 2008

Company Background



DHT Maritime, Inc. (formerly Double Hull Tankers, Inc.) (NYSE: DHT) owns a total of nine crude oil tankers ranging in size from 95,000 dead weight tons (dwt) to 310,000 dwt. All nine vessels are on long term charters to Overseas Shipholding Group, Inc. (NYSE: OSG). The seven vessels on time charter are operated in the largest commercial tanker pools in their segments: Tankers International and Aframax International, respectively. These vessels are technically operated (crewing, maintenance, repairs, drydockings etc.) by a subsidiary of OSG. DHT's most recent vessel acquisitions, the two Suezmax tankers the Overseas Newcastle and Overseas London were delivered on December 4, 2007 and January 28, 2008, respectively. In addition to a base charter hire illustrated in the table below, eight of our vessels have the opportunity to earn additional hire ranging from 33% to 40% of the vessels' earnings above the base charter hire. DHT was listed on the New York Stock Exchange in October 2005.

Fleet and Charter Details

Vessel	Built	Type	Dwt	Type of Charter	Expiration of Initial Charter	Aggregate Extension Term	Base Charter Rate 2008
<i>Overseas Ann</i>	2001	VLCC	309 327	TC	2012	8 years	\$37,400/day
<i>Overseas Chris</i>	2001	VLCC	309 285	TC	2011	8 years	37,400/day
<i>Overseas Regal</i>	1997	VLCC	309 966	TC	2011	6 years	37,400/day
<i>Overseas Newcastle</i>	2001	Suezmax	164 626	BB	2014	None	26,300/day
<i>Overseas London</i>	2000	Suezmax	152 923	BB	2018	None	26,600/day
<i>Overseas Cathy</i>	2004	Aframax	112 028	TC	2002	8 years	24,700/day
<i>Overseas Sophie</i>	2003	Aframax	112 045	TC	2011	8 years	24,700/day
<i>Overseas Ania</i>	1994	Aframax	94 848	TC	2010	5 years	18,700/day
<i>Overseas Rebecca</i>	1994	Aframax	94 873	TC	2010	5 years	\$18,700/day

DHT Strategy

- Maintain a high-quality modern fleet
- Employ the vessels on medium to long-term charter contracts
- Selectively expand fleet to generate additional distributable cash flow and return to shareholders
- Diversify asset and customer base

Dividend Policy

On January 4, 2008, DHT announced a fixed dividend policy of \$0.25 per common share. This dividend policy is intended to provide shareholders with a stable and visible distribution and also position the Company to use its incremental cash flow to fund future growth opportunities. The dividend policy allows for a dividend that is consistent with the Company's business model of having its vessels on long term charters with financially strong customers.





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Recent Events

June 2008

The name of the company changed to DHT Maritime, Inc.

April/May 2008

DHT issued a total 9.2 million common shares in a follow-on public offering raising approximately \$92 million

January 2008:

Delivery of Overseas London, 2000 built Suezmax tanker. 10 year bareboat charter to OSG on a fixed rate basis

January 2008:

Fixed quarterly dividend set at \$0.25 per share

December 2007:

Delivery of Overseas Newcastle, 2001 built Suezmax tanker. 7 year bareboat charter to OSG on a fixed rate + profit sharing basis

Financial Information (\$ 000's)

	Q1 2008	Full year 2007
Base hire revenue	\$ 22 088	\$ 71 203
Revenue from profit sharing	<u>2 801</u>	<u>10 224</u>
Total revenues	24 889	81 427
Operating expenses	<u>11 906</u>	<u>40 469</u>
Income from vessel operations	12 982	40 958
Net interest expense	<u>5 357</u>	<u>13 495</u>
Net income	\$ 7 625	\$ 27 463
EPS (\$)	\$0.25	\$0.91

Share Price



Key Financial Data

Stock exchange:	NYSE
Ticker:	DHT
Share price (23.06.08):	\$10.50
52 week range:	Hi: \$18.79 Lo: \$9.32
Average daily volume:	690.000 shares
Shares outstanding:	39.2 million
Market capitalization:	\$412 million
Next results due:	Q2 about August 20, 2008
Next dividend:	About mid-September 2008

Research

Firm

Cantor Fitzgerald
Citigroup
Dahlman Rose & Co.
Deutsche Bank Securities Inc.
Jefferies & Co.
JP Morgan Securities Inc.
Merrill Lynch
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