



**June 2010**  
**(Financials as of March 31, 2010)**

## Company Background



DHT Maritime, Inc., a wholly owned subsidiary of DHT Holdings, 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. Average age of our fleet is 9 years. All nine vessels are on long term charters to Overseas Shipholding Group, Inc. (NYSE: OSG). The seven time charter vessels are technically operated (crewing, maintenance, repairs, drydockings etc.) by Tankers Management Ltd, a subsidiary of OSG. DHT's most recent vessel acquisitions, the two Suezmax tankers the Overseas Newcastle and Overseas London, delivered on December 4, 2007 and January 28, 2008, are chartered on bareboat charter contracts (OSG is responsible for technical management). 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
<i>Overseas Ann</i>	2001	VLCC	309 327	TC	Apr 2013	7 years	\$37,600/day
<i>Overseas Chris</i>	2001	VLCC	309 285	TC	Oct 2012	7 years	37,600/day
<i>Overseas Regal</i>	1997	VLCC	309 966	TC	Apr 2012	5 years	37,600/day
<i>Overseas Newcastle</i>	2001	Suezmax	164 626	BB	Dec 2014	None	26,300/day
<i>Overseas London</i>	2000	Suezmax	152 923	BB	Jan 2018	None	26,600/day
<i>Overseas Cathy</i>	2004	Aframax	112 028	TC	Jan 2013	7 years	24,900/day
<i>Overseas Sophie</i>	2003	Aframax	112 045	TC	Jul 2012	7 years	24,900/day
<i>Overseas Ania</i>	1994	Aframax	94 848	TC	Apr 2012	3 1/2 years	18,900/day
<i>Overseas Rebecca</i>	1994	Aframax	94 873	TC	Apr 2012	3 1/2 years	\$18,900/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 cash flow and return to shareholders
- Target a diversified asset and customer base



## Recent Events

### May 2010

- Report of Q1 results

### March 2010

- DHT Maritime, Inc. completed a series of transactions that resulted in DHT Holdings, Inc. becoming the publicly held parent company of DHT Maritime, Inc..

### April 2009

- Raised \$38 mill. in a public offering of 9.4 mill. common shares

### December 2008

- OSG declares extension options on 7 of the vessels

### June 2008

- Change of company name to DHT Maritime, Inc.

### April 2008:

- Raised \$92 mill in a public offering of 9.2 million common shares

### January 2008:

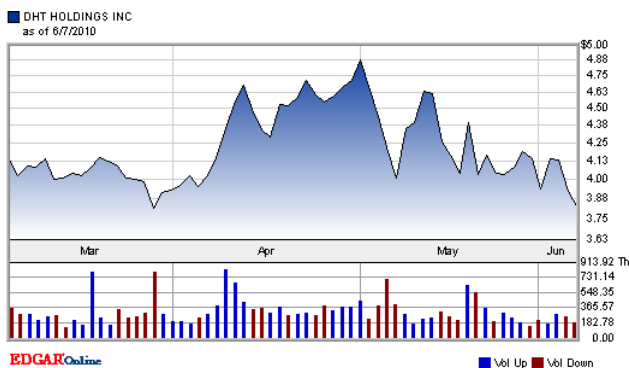
- Delivery of 2 x Suezmax tankers on long term bareboat charters to OSG

## Financial Information (\$ 000's)

	Q1 2010	Full year 2009
Base hire revenue	\$22 417	\$90 497
Revenue from profit sharing		<u>12 079</u>
Total revenues	22 417	102 576
Operating expenses	<u>16 015</u>	<u>61 384</u>
Income from vessel operations	6 402	41 192
Net interest expense (1)	<u>3 914</u>	<u>20 284</u>
Net income	2 488	\$20 908
EPS (\$)	\$0.05	\$0.45

(1) Adjusted for items related to interest rate swaps.

## Share Price



## Key Financial Data

Stock exchange:	NYSE
Ticker:	DHT
Share price (06.04.10):	\$3.93
52 week range:	Hi: \$5.54 Lo: \$3.35
Average daily volume:	330,000 shares
Shares outstanding:	48.7 million
Market capitalization:	\$191 million
Next results due:	Q2 about August 30, 2010

## Research

### Firm

Cantor Fitzgerald  
Citi  
Dahlman Rose & Co.  
Jefferies & Co.  
JP Morgan Securities Inc.  
Merrill Lynch  
UBS Securities LLC

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