



## **FastShip adopts new cargo handling technology**

**Philadelphia, PA –July 19, 2006** - FastShip, Inc. is adopting a new cargo-handling technology to rapidly load and unload its revolutionary TG-770 JetShip. Automatic Guided Vehicles, or AGVs, are rubber-tired and guided by lasers within the terminal and onto the ship. Used in combination with platforms, or cassettes, on which standard containers are double-stacked, the AGVs can operate individually or in a virtual train formation, and can move freely within the terminal.

This system is being adopted in lieu of the CP-Train system because of the high level of productivity and flexibility it affords.

Roland K. Bullard II, President & CEO of FastShip, Inc. said “The AGV is a proven technology that offers dramatic advantages to us. We can achieve the same 6-hour turnaround that we had with the CP-Train, but without the operational constraints of the previous rail-based system. This makes it possible to integrate our operations into a general-purpose marine terminal and substantially reduces our capital costs. We gain tremendous port flexibility which will facilitate the rapid roll-out of JetShip technology into new trade routes.”

The AGV has been developed by TTS Technology ASA of Norway, a FastShip strategic partner and a world leader in cargo handling systems and ships’ equipment, both onboard vessels and in terminals.