



Zentech Inc. 14800 St. Mary's Lane, Suite 270, Houston, Texas 77079

Telephone: +281-558-0290 Fax: 281-558-0295 www.zentech-usa.com



Knud E. Hansen A/S,
Lundegaarden, Claessensvej 1, DK-3000 Helsingør
Telephone: +45 32 83 13 91, Fax: +45 32 83 13 94
www.knudehansen.com

P r e s s R e l e a s e

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Contact: Ms. Terri Vance, Tel. +281-558-0290

Contact: Mr. Finn Wollesen Petersen, Tel. +45 40 84 25 75

Knud E. Hansen A/S and Zentech Announce Working Agreement

HOUSTON, TEXAS – Zentech, Inc. announced today that it has signed an agreement with Knud E. Hansen A/S (KEH) of Elsinore, Denmark that will enable the two companies to work more closely on projects in the offshore wind farm and offshore oil and gas industries as well as the general maritime industry. Zentech President Ramesh Maini commented “I see this as the beginning of not only a blending of our companies’ technologies, but positioning ourselves for the blossoming of the offshore wind and other alternative energy markets.” In Denmark, KEH Managing Director Finn Wollesen Petersen remarked “This agreement will enable our companies to strengthen our positions in the offshore and marine industry and will give us a better position on both sides of the Atlantic Ocean.”

KEH has specialized in vessel design since its founding in Denmark in 1937, and has produced an extensive range of container, Ro-Ro, tanker, naval and special purpose vessels, in addition to passenger vessels such as cruise liners and

ferries. KEH has 50 employees and from its four offices in Europe, has established a strong reputation in both the general maritime industry and in newly developing specialty niche markets. More recently, KEH has emerged as a leading provider of offshore wind-farm installation vessels, including the *Mayflower Resolution* (delivered in 2003) and Swire Blue Ocean's *Windfarm Installation Vessel* planned for delivery in 2012.

Zentech is a Houston based marine engineering and naval architecture consulting firm specializing in the offshore oil and gas and renewable energy industries. The Company has a thirty year history of providing innovative engineering solutions, and employs a professional staff of over 160 in six international locations. Zentech's expertise encompasses dynamically positioned semi-submersibles, drillships, jackup drilling units, barges, fixed offshore platforms, fabrication yards, floating production systems, risers and pipelines. The company's primary disciplines include structural engineering, naval architecture/marine engineering, mechanical and electrical engineering, as well as a wide range of proprietary engineering software. Zentech owns five state-of-the-art jackup drilling and wind farm support vessel designs. The Company also owns two existing vessels, a Semi-SWATH and a jackup unit, that are ideally suited to offshore wind farm installation work and currently available for charter.

Together, KEH and Zentech expect to capture a larger portion of the general maritime, offshore oil and gas and the offshore wind farm markets as the two companies more effectively complement one another in conceptual, tender, contract and basic ship design as well as detail engineering and naval architecture.

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