



10 Pemberton Avenue
North Vancouver, BC
Canada V7P 2R1
(604) 988-3111
(604) 984-1613 FAX
www.washingtonmarinegroup.com

NEWS RELEASE

WMG Supports Canadian Red Cross' Earthquake & Tsunami Relief Appeal

FOR IMMEDIATE RELEASE: Tuesday, February 1, 2005

Washington Marine Group (WMG) is proud to announce that it has raised \$63,488 in support of the Canadian Red Cross' Earthquake and Tsunami Relief Appeal.

WMG employees chose to dedicate the month of January to the Canadian Red Cross' efforts to raise money.

Employees donated via cash, cheque, credit card and payroll deduction, or by donating a portion of their overtime bank or vacation entitlement to the cause.

The donation includes a \$20,000 corporate contribution; \$20,149 Government match (with employee funds received by January 15, 2005) and \$23,339 in employee donations.

"WMG and its employees recognize what it means to be good corporate citizens," said **Steve Frasher**, WMG's Chief Executive Officer. "We will continue to strive to support the community around us."

"The company has raised an outstanding amount of money and all employees should be proud of the funds raised in such a short period of time. Congratulations!"

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Kelly Francis
Communications Coordinator
Tel: 604-990-1829
Email: kfrancis@seaspan.com

The Washington Marine Group of Companies are primarily involved in coastal and deepsea transportation, ship repair and shipbuilding. The group is composed of Manly Marine, Marine Petrobulk, McKay Creek Technologies, Norsk Pacific Steamship, Seaspan Coastal Intermodal, Seaspan Container Lines, Seaspan International, Seaspan Ship Management, Seaspan Shipbrokers, Seaspan (Cyprus), Vancouver Drydock, Vancouver Shipyards and Victoria Shipyards. For further information about the Washington Marine Group please visit the website at www.washingtonmarinegroup.com.