



The Marshall Islands Registry

*Reston, 4 May 2012*

International Registries, Inc. and its affiliates (IRI) have the following comments on recent press coverage.

Mr. Maitland often speaks at various international venues on industry issues that do not always reflect the Republic of the Marshall Islands Maritime Administrator's position. The recent comments made by Mr. Maitland on piracy were made in his individual capacity, not in his capacity as one of the managing directors of IRI, and are not necessarily the views of IRI or the Republic of the Marshall Islands Maritime Administrator.