



BERMUDA CONTAINER LINE LTD

Container and Breakbulk
Service from New York

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PRESS RELEASE

Financial Results for Year Ended 31st December 2007

Bermuda Container Line Ltd. had net earnings in fiscal 2007 of \$6,027,000, an increase of \$1,621,000 over 2006 but nearly all the increase in earnings came from a one-off item; gain on the sale of a non-operating subsidiary company. Earnings from regular operations at \$4,434,500 were only up \$28,000 over 2006 and included in this was investment income which grew by \$128,500 or 12% in 2007. Net earnings generated by the shipping operations were down \$100,000 over the previous year.

Earnings of the BCL service between New Jersey and Bermuda were down 18% in 2007 over 2006 and this was primarily caused by cost increases. Cargo volume was soft in 2007 with a small decline over 2006. But the big impact on the BCL service earnings was higher vessel operating costs. These were negatively impacted by problems encountered with the regular drydocking of the "Oleander" in the Spring of 2007 but all shipping lines are feeling the pressure of increasing crew costs.

Quarterly Dividend

At the Board Meeting held on Tuesday 22nd April 2008 the Directors declared a dividend for the second quarter of 2008 in the amount of 14¢ per share payable on the 14th May 2008 to shareholders of record as at 7th May 2008.

Hamilton, Bermuda
22nd April 2008

Distribution:
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