



## BOARD ANNOUNCEMENT

11 June 2003

P&O announces that Russ Peters will become a Board Member with immediate effect.

Russ Peters, 55, is Managing Director of P&O Ferries Ltd. He joined P&O in 1987 as Freight Director of P&O European Ferries having been Managing Director of a privately owned international road haulage company. He became Managing Director of P&O North Sea Ferries in 1990 and Managing Director of P&O European Ferries (Dover) in 1994. He was then appointed Managing Director of P&O Stena Line when the joint venture was formed in 1998.

Commenting on the announcement, P&O Chairman Lord Sterling said: "It is with great pleasure that I welcome Russ to the Board. His great experience in both the ferries and logistics industries will enable him to make an excellent contribution."

Further information: Peter Smith, Director, Communications and Strategy  
Tel: +44(0)20 7930 4343

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