

BOARD APPOINTMENTS

13th December 2000

The Peninsular and Oriental Steam Navigation Company is pleased to announce two new Board appointments with effect from 01 January 2001.

Douglas Anderson, Chief Executive of P&O Ports, will join the Board as an Executive Director.

Michael Everard, CBE, Chairman of F T Everard & Sons Ltd, the coastal and short sea shipping company, will become a Non-Executive Director.

Lord Sterling, Chairman of P&O, said: "I am delighted to welcome Douglas to the Board. His considerable experience in finance and the ports sector will make him a valued Board member. At the same time we look forward to working with Michael, whose wealth of knowledge from the shipping and transport industries will be a great asset to the Group."

P&O is also pleased to announce that Alistair Baillie will become Deputy Managing Director of P&O Ports in addition to his role as Regional Director for Europe, Africa and North America.

Further information:

Peter Smith,
Director, Communications and Strategy

Victoria Moth,
Corporate Communications Manager
020 7930 4343

Note to Editors

1. Douglas Anderson, 55, has a Bachelor of Economics from Sydney University and joined P&O in 1966. He has held a number of financial and strategic roles within P&O both in London and Australia. He was responsible for the formation and development of P&O Cold Logistics and subsequently chaired that division and was closely involved in the development of the Ports business in Australia. He was previously finance director for the P&O businesses in Australia and was appointed as head of the Ports division in 1999.
2. Michael Everard, 52, has an Honours Degree in Business Studies and holds a number of other industry positions. He was President of the Chamber of Shipping from September 1991 to October 1992. He is currently President Designate of The Baltic & International Maritime Council and a member of the Executive Board of Lloyd's Register of Shipping. He is also shipping adviser to the Engineer and Logistics Staff Corps. Previously he has been an adviser to the Ministry of Defence on defence procurement and has also represented the shipping industry on the Government's Deregulation Initiative in 1993. Within industry he has spent periods working with BP, Unilever and Ocean Transport & Trading.
3. Alistair Baillie, 41, obtained an MBA in Switzerland in 1992 having spent 10 years in the Merchant Navy in international trades. He joined P&O in 1988 and has worked in Sydney and London. Since 1998 he has been responsible for P&O Ports' investment and development in Europe, Africa and North America.

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