



P&O PRE-CLOSE PERIOD STATEMENT

14 June 2002

P&O's Interim Results for the six-month period ending 30 June will be announced on 12 September. Prior to the commencement of the close period preceding the announcement, P&O will be providing analysts with an opportunity to meet senior management.

P&O will confirm that trading remains consistent with the comments made in the Chairman's Opening Remarks to the Annual General Meeting on 17 May. P&O will highlight the strategic progress that has been announced for the year to date within its Ferries and Logistics businesses and its investment in Associated Bulk Carriers Limited. The Group continues to be fully committed to further performance improvement and to achieving its other strategic objectives.

On 15 August, P&O will report its Q2 Trading Update and the Q2 Financial Results for P&O Nedlloyd, in which P&O has a 50% interest.

Further information: Peter Smith, Director, Communications and Strategy
020 7930 4343

Andrew Lincoln, Manager, Investor Relations and Strategy
020 7321 4490

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