



10 May 2005

**ROYAL P&O NEDLLOYD**

P&O notes the announcements earlier this morning by Royal P&O Nedlloyd and A.P. Moeller-Maersk regarding a possible combination of the two companies. The announcements stated that there could be no certainty that a transaction would result and that further announcements would be made as appropriate. P&O has a 25% shareholding in Royal P&O Nedlloyd.

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

(ends)