



12 May 2010

CLARKSON PLC
("Clarksons")

AGM and Interim Management Statement

Clarksons, the world's leading shipping services group, today announces its Interim Management Statement published in accordance with the UK Listing Authority's Disclosure and Transparency Rules, for the period from 1 January 2010 to 12 May 2010.

At the Annual General Meeting to be held in London today, Bob Benton, Chairman of Clarksons, will make the following statement:

Trading

As noted at the time of our year end results in March, we have experienced steady improvements in the trading environment since the beginning of the year. While the Broking segment has performed better than expected, overall at this point trading for the year is in line with the Board's expectations.

Broking

Both transactional volumes and rates have grown across the Group versus the same period last year. Whilst rates remain significantly lower than the average over the last five years, they have recovered from the lows experienced at the end of 2008 and into 2009. The sale and purchase market has also improved significantly year on year since the beginning of 2010 across most asset classes. We believe these improvements signal a more sustained return of activity to the Sale and Purchase market.

Against this market back drop, Clarksons has benefited from its global presence, particularly in the Asian economies. These economies are currently

playing an important role in global economic recovery and as the largest broker in the region, we will continue to derive competitive advantage from our reach and expertise.

As a result of these steady market improvements, US dollar broking revenue has increased year on year for 2010 to date.

Financial

Our futures broking business has also experienced improved market conditions year on year, mirroring the pick up in physical markets. However, in keeping with global capital market activity, our investment services business is experiencing longer periods to transaction closure.

Support

As anticipated, this division has grown revenues year on year in 2010 to date, delivering a performance that is in line with the Board's expectations. The Port & Agency business has been the primary driver of this improvement and we have also been successful in reducing ongoing operating losses from logistics.

Research

Our research division has also performed in line with the Board's expectations to date in 2010. The research team successfully launched two new products during the first quarter: an updated version of the *Shipping Intelligence Network*, the leading online source of data in shipping, and *World Fleet Monitor*, a new monthly publication.

Outlook

The Board is encouraged by the improvements in market conditions experienced to date in 2010. Growth trends in Asia, combined with a more sustained return of volumes and rates, signal an improvement in confidence in many of our markets, although uncertainty remains.

Clarkson continues to be strongly cash generative with a solid and strengthening balance sheet. The benefits we derive from our financial position means we can continue to attract top teams and grow our presence into both established and new markets. This breadth of coverage is a differentiator as is our market leading research.

Whilst it is inevitable that shipping markets will continue to recover at differing rates, we believe that we have started to experience a more sustained recovery. Combined with Clarkson's clear competitive advantages, we look forward to the remainder of the year with confidence.