

Texaco Norway

Texaco's history in Norway dates back to May 26, 1926 when Haaken Chr. Mathiesen started to introduce Texaco products, lubricating oils and grease, on the Norwegian market.

Mr. Mathiesen was so successful that Texaco decided to establish an affiliated company from January 1, 1930 under the name of The Texas Company (Overseas)

Ltd., with Mr. Mathiesen as the Managing Director.

In 1932 it was decided to extend business in Norway to include ship owning and ship operation in addition to the sales activities. The joint operations commenced on December 13, 1932 under the name of The Texas Company (Norway) A/S with Mr. Mathiesen as Managing Director.

The Company's first tanker was acquired from Denmark, the 9,640 dwt BORNEO. She was registered under Norwegian flag, renamed SOUTH AMERICA and commissioned on January 20, 1930. She proceeded on her first voyage from Nakskov, Denmark, to Port Arthur, Texas, under a bareboat charter to The Texas Company, Delaware.

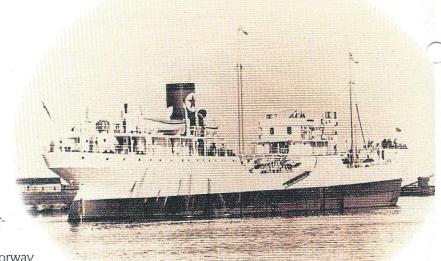
Onboard the SOUTH AMERICA were:

Captain George Tellefsen Chief Engineer Andreas Larsen Chief Mate Karsten Hallen and 2nd Engineer Hakon Thune

who all came to hold important positions with great influence on the development of the Company until their retirement.

The fleet increased during the following years and totalled 11 ships in April 1940. The vessels were trading worldwide and carried mostly Texaco products both clean and dirty. Officers and crew were Norwegians, and at that time 18 months service contracts were normal.

During the Second World War when Norway
was involved from April 1940 to May 1945, the fleet
was requisitioned by the Norwegian Shipping and Trade
Mission and played an important part in the transatlantic supply
service for the allied forces. King Haakon VII and Crown Prince Olav visited
the GALLIA in 1944 as the vessel had been announced World Champion having



made over 50 trips transatlantic and carried over 300,000 tons of aviation gasoline to Great Britain, in addition to a large number of aircraft and some cargoes of aviation gasoline to the Mediterranean. However, there was a cost associated with these activities. Sixty seamen were lost and four ships were sunk by enemy action reducing the fleet from 11 to 7 vessels.

After the war the rebuilding of the fleet commenced and the first new acquisition was the 14,300 dwt AMERICA which was delivered in November 1946. The smallest vessel, 1,435 dwt EL CARIBE, was taken over in May 1947. The 23,925 dwt NORTH AMERICA was delivered June 12, 1952. At the time of delivery she was one of the largest tankers in the world. However, 10 years later she was employed as a shuttle tanker discharging VLCCs (of some 200,000 - 300,000 dwts) in the Gulf Mexico!

During the 25 year period, a total of 15 ships were delivered for replacement of older ones. The average size of the fleet was about eight ships. The vessels of "handy size" have gradually increased from about 14,000 dwt to 32,000 dwt due to the trading area and improvements at port facilities. The 19,700 dwt TEXACO BELGIUM was a chemical tanker that could take 37 separate cargoes at the same time. The 229,642 dwt TEXACO AMSTERDAM delivered April 1972 was the Company's

largest ship that had a lifetime of 10 years.

In 1947 a new company was established under the name of Norsk Caltex Oil A/S to take care of the increasing sales activities. The shipping operations continued under The Texas Company (Norway) A/S.

Mr. Mathiesen was in charge of both shipping activities and sales operations until he retired from the position of Managing Director on November 1, 1961. He continued, however, as Chairman of the Board of Directors. At that time Per R. Sundby became Managing Director of the Company. From 1960 a great effort was made on development of human resources, quality, cost consciousness and efficiency. An important step towards this end was the development of the "Shipboard Management" concept, which proved to be quite successful.

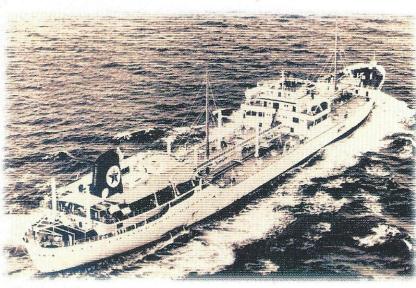
In 1961 The Texas Company (Norway) A/S changed its name to Texaco Norway A/S.

As the vessels were operated on a long-term basis, extreme high or low market rates did not have full effect on the Company's economy which was rather stable. This was a help in building up an efficient staff over longer periods.

Towards the end of 1985 it was decided to sell the four oldest vessels, TEXACOs BOGOTA, NORGE, SKANDINAVIA and OSLO, to Getty Marine Corporation for registration under the Bahamian Flag. Delivery took place in January 1986.



TEXACO NORGE



TEXACO SKANDINAVIA

This left three vessels TEXACOs BALTIC, BERGEN and STOCKHOLM under the Norwegian flag. It was found desirable to discontinue Texaco Norway A/S as a physical operating company and agreed that the operation of the three vessels would be taken over by Intership A/S where the Company's Managing Director was the major shareholder.

Upon Per Sundby's retirement in early 1986, Bjorn R. Halvorsen was appointed Managing Director of Texaco Norway A/S. A management agreement was concluded with Intership A/S and became effective April 1, 1986. Intership A/S concluded an

agreement from the same date with Bj. Ruud-Pedersen A/S. This arrangement lasted until March 31, 1990 when Intership's agreement was terminated and a new management agreement was made with Barber International A/S.

On September 28, 1990 it was decided to merge Texaco Norway A/S with Norsk Texaco Oil A/S effective February 5, 1991. Operation of the combined companies continued under the name Norsk Texaco A/S.

Under the new conditions it was decided that tanker operations under the Norwegian flag should be discontinued. The management agreement with Barber International A/S was terminated effective

May 1, 1991. The management of the three remaining vessels was transferred to Texaco Marine Services Inc, in Port Arthur, Texas, who registered the vessels under the Bahamian flag.

Retired Bjorn R. Halvorsen Managing Director of Texaco Norway A/S



TEXACO BALTIC



Jim Gaffney salutes Bjorn Halvorsen on his retirement after 44 years service.



Norwegian Vessels
Historical Corner, Port
Arthur Office, located on
third floor of Bank One
Building, displays a ship
model of the NORTH
AMERICA and photographs of other
Norwegian vessels over
the past years