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## **International Shipholding Corporation Board of Directors Vote to Form Special Committee to Evaluate Offer**

MOBILE, Ala.--(BUSINESS WIRE)--On September 10, 2008, the Board of Directors of International Shipholding Corporation ("the Company") unanimously voted to form a Special Committee comprised of independent directors of the Board. The Special Committee will review and evaluate the September 02, 2008, proposal from Projection LLC, a wholly owned subsidiary of Liberty Shipping Group LLC, and make a recommendation to the full Board regarding the proposal. The Special Committee will appoint its own independent legal and financial advisors.

International Shipholding Corporation (NYSE: ISH), through its subsidiaries, operates a diversified fleet of U. S. and foreign flag vessels that provide international and domestic maritime transportation services to commercial and governmental customers primarily under medium to long-term charters and contracts. [www.intship.com](http://www.intship.com)

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