



Bjørn Østervold

1924-2002

A gentleman in all respects, a savvy businessman whose vision gained him worldwide recognition in the shipping industry, and a man generous with both his time and expertise to those causes he believed in, are but a few of the qualities that describe Bjørn Østervold.

Bjørn Østervold was born in Bergen, Norway, on December 24, 1924 to Henrik and Birgit Østervold. He was the youngest of five children, having four sisters.

The young Østervold was exposed to the shipping industry from the very start, both at home and in the solid seafaring traditions of his native Norway. His father was a shipowner and operated under the company name of A/S D/S Neptun.

Bjørn spent his childhood near Bergen at Skibenes, Store Milde. There he attended grammar school and later high school. He furthered his education by attending Lycee Alliance Francais in France to study French. He also attended a private German school where he studied German.

For the successive three years, Bjørn continued his education with studies in shipping law and practice at London University, School of Economics in 1946, in French studies at the University of Tours, France, in 1947, and in the United States in business administration at the University of Washington, Seattle in 1948.

Following his academic training, and armed with a formidable background and knowledge, Bjørn secured a position with a German shipping company located in Hamburg. There he began a career that would last nearly a half-century.

In 1950, Bjørn returned to Bergen and took a position with this father's shipping company. Six years later, at the age of 32, he assumed leadership of the company upon his father's death.

During this same period, Bjørn was also starting his own family when he married Helene Lunder in 1954. Their lifelong union resulted in five children, four girls and a son.

In later years, the family grew to include 11 grandchildren.

Bjørn successfully led the family business for eight years. Then in 1964, he made a bold, visionary move. He teamed with Per F. Waaler, also a shipowner, who had founded a company called Star Shipping in 1961.

In their venture, Bjørn sold his vessel and Per Waaler sold his vessel. Together, they joined with Joachim Grieg and Westfal-Larsen & Co. AS, Bergen, to establish A/S Billabong in a four-way partnership. Each partner owned 25 percent. Star Shipping then became a 50-50 partnership between A/S Billabong and Westfal-Larsen & Co. The partners created A/S Billabong to provide the requisite capital to broaden the capacity of Star Shipping, which handled the marketing and operations of cargo transport.

The venture was likely the world's first shipping pool, an arrangement that allows various shipowners to pool their resources in order to be a greater presence in the market. The fledgling company operated four vessels under the guidance of Per Waaler as president and Bjorn as executive vice president.

In 1972, Bjørn was appointed president of A/S Star Shipping, following the death of his friend and business partner, Mr. Waaler. He held this position for 12 years, when, in December 1984, he became chairman of the board.

During his years as executive vice president, president and chairman, Bjørn guided Star Shipping through periods of steady growth, leading it to a global enterprise and gaining a position of world leadership in specialized shipping.

By 1988, Star Shipping had grown its operations to \$600 million in annual revenues with 18 offices and 250 employees worldwide. During Bjørn's tenure, the fleet increased from the original four to 70 vessels.

In 1998, the fleet handled 17 million tons of cargo, 5 million tons of which were in forest products.

Vigilant of opportunity, Bjørn ensured A/S Star Shipping a solid future by specializing in the transport of forest products, and pulp in particular. Of the company's 1998 fleet, 45 ships specialized in the transport of these commodities.

Star Shipping also expanded its reach to include ownership of the Squamish Terminals in British Columbia, Canada. The terminals handle some 850,000 tons of pulp annually.

In addition to his professional career, Bjørn pursued many outside interests. He was voted to the Portland, Ore.USA based World Forestry Center board of directors, of which he later was appointed as the first international chairman of the board.

In that role, Bjørn guided the launch of a global program of visiting information specialists under the center's branch organization, the World Forest Institute. He also helped further the center's expansion plans that called for a world-class museum experience on global forests and forest resources.

Bjørn also applied his business expertise to other organizations, serving as a board member of the Northern Defence Club in Oslo and with the Bergen Hull Club in Bergen.

In light of his business successes, Bjørn's avid interest in fishing and hunting finally proved to be a stronger call. In May 1998, after 34 years of leadership with Star Shipping, professional accomplishments that created a world leader in the shipping industry, and a lifetime of learning and living by the sea, Bjørn Østervold retired to enjoy his long-time outdoor pursuits.