

IMSK - Redemption of own bond holdings in IMSK 08

With effect from 07.07.2011, NOK 461 million is redeemed as own holdings in IMSK 08 (ISIN NO 00 1053461.3). The remaining outstanding amount of IMSK 08 is NOK 39 million and this amount will be repaid at maturity of the bond on the 14th of July 2011.

The majority of the own holdings were repurchased as part of the issue of IMSK10 and in March 2011.

I.M. Skaugen SE

If you have any questions, please contact:

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I.M. Skaugen SE (IMS) is a marine transportation service company engaged in the transportation of petrochemical gases, chemicals, LPG and LNG, marine transfer of crude oil and LNG, as well as design and construction of smaller, specialized high quality vessels. We are listed on the Oslo Stock Exchange under the ticker code, IMSK.

IMS employs approximately 2.000 people around the world and currently operates about 41 vessels worldwide. The fleet comprises petrochemical gas, LPG and LNG carriers, Aframax tankers and lightering support vessels, barges and tugs.