

I.M. Skaugen SE contemplating a new bond issue

I.M. Skaugen SE is contemplating a new senior unsecured bond issue with final maturity in February 2015. The contemplated bond issue will have a minimum issue amount of NOK 300 million.

Net proceeds from the contemplated bond issue will be used to refinance existing bonds with maturity in 2012 and for general corporate purposes.

The issue is a floating rate bond with a coupon margin of 8.25% above NIBOR. An application will be sent for listing of the bonds on the Oslo Stock Exchange.

The repayment obligation in NOK will be swapped to USD.

ABG Sundal Collier and Swedbank First Securities have been retained as arrangers of the contemplated bond issue.

I.M. Skaugen SE

If you have any questions, please contact:

Bente Flø, Chief Financial Officer, on telephone +47 23 12 03 30/+47 91 64 56 08 or by e-mail: bente.flo@skaugen.com. This press release is also available on the Internet at our website: <http://www.skaugen.com>.

I.M. Skaugen SE (IMS) focus is on Innovative Maritime Solutions and we are a Marine Transportation Service Company. Our core business is seaborne transport and logistics of liquefied gas such as petrochemical gasses and now also LNG. IMS currently operates about 40 vessels worldwide engaged in the transportation of petrochemical gases, chemicals, LPG and LNG, marine transfer of crude oil and LNG as well as LNG terminal management. We have an in house capacity for the development and design of specialized high quality vessels within our niche. We are listed on the Oslo Stock Exchange under the ticker code, IMSK.

IMS is a global company and employs approximately abt. 2.000 people with 20 nationalities represented.

This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.