

I. M. Skaugen SE :Ordinary annual General Meeting 26th March 2012- Election of the Board of Directors

Current Board members are Erik Eik (Chairman), Bertel O. Steen jr. (Vice-Chairman), Jon-Aksel Torgersen, Liselott Kilaas and Monica Skaugen. Erik Falkenberg is deputy to the Board of Directors.

Erik Eik, Bertel O. Steen jr., Jon-Aksel Torgersen and Liselott Kilaas are up for election.

It has been proposed that Erik Eik, Bertel O. Steen jr., Jon-Aksel Torgersen and Liselott Kilaas are elected as board members for a period of two years.

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. The press release is also available on our website: www.skaugen.com.

I.M. Skaugen SE (IMS) is a marine transport service company, with a focus on Innovative Maritime Solutions. Our core business is the seaborne transport and logistics of liquefied gas, such as petrochemical gases, LPG and LNG.

IMS currently operates 39 vessels worldwide, which are engaged in the transportation of petrochemical gases, chemicals, LPG and LNG, the marine transfer of crude oil and LNG, as well as LNG terminal management. We also have in-house capability for the development and design of specialized high quality vessels within our niche.

IMS employs approximately 2.000 people, with 20 nationalities represented. We manage and operate our activities from our offices in Singapore, Shanghai, Bahrain, Houston, St. Petersburg, Sunderland and Oslo.

IMS is listed on the Oslo Stock Exchange under the ticker code, IMSK.