

IMSK - Voting Rights at the Ordinary General Meeting 9 March 2009

Bertel O. Steen jr., Deputy Chairman of the Board of I.M. Skaugen SE, has been appointed to act as unconditional proxy for a total of 3,250,000 shares, or 11.96 % of the share capital, at the company's Ordinary General Meeting on 9 March 2009.

Morits Skaugen, CEO and deputy board member of I.M. Skaugen SE, has been appointed to act as unconditional proxy for a total of 9,781,748 shares, or 35.99 % of the share capital, at the company's Ordinary General Meeting on 9 March 2009. Morits Skaugen also holds 8,456 shares, bringing the total number of controlling voting rates for Morits Skaugen at the Ordinary General Meeting to 9,790,204 shares, or 36.02 % of the share capital of the company.

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>.

Listed on the Oslo Stock Exchange under the ticker code IMSK, I.M. Skaugen SE (IMS) - is a marine transportation service company engaged in the hassle-free transportation of petrochemical gases LPG and LNG, marine transfer of crude oil and LNG, and the design and construction of smaller and specialised high quality vessels.

We are a fully integrated shipping company that designs, builds, owns, mans and manages our own ships. IMS customers are major international companies in the oil and petrochemical industry, whom we serve worldwide from our presence in Bahrain, Freeport and Houston (USA), Oslo and Stavanger (Norway), Singapore, Sunderland (UK) and Nanjing, Shanghai, Taizhou, Zhangjiagang and Wuhan (China). We also operate recruitment and training programmes in St. Petersburg (Russia) and Wuhan (China) for the crewing of vessels.

IMS employs approximately 1,700 people and currently operates about 35 vessels worldwide. The fleet comprises petrochemical gas and LPG carriers, Aframax tankers and lightering support vessels, barges and tugs.

We have a comprehensive newbuilding programme in China, of which three 3,200cbm LPG vessels are delivered and sold; three purpose-designed combination carriers with LPG/Ethylene/VCM and Organic chemicals carrying capability; and up to ten advanced 10,000-12,000cbm LNG/ LPG/Ethylene gas carriers, with delivery from 2009 and onwards. IMS has invested and built up internal resources and infrastructure in China to ensure innovative and flexible vessels at lower cost. During 2008 we also completed our latest fleet renewal programme for SPT, with the delivery of six new purpose-designed and -built Aframax tankers on a long-term bareboat charter.