

General Presentation for WEBCAST

At this presentation, information about the development so far in 3Q04 was given. With the ongoing improvement in the demand for our Norgas services and our customer's willingness to pay higher rates for such services - as is has been seen lately - the EBITDA result for the Norgas segment in 3Q04 is expected in the range between USD 6.5 and 6.8 million.

In overall the company today believes the EBITDA result for the Group in the 2H04 will be about twice the level of 1H04, or about the same level as for all of 2003. The 2003 results included SPT on a 100 % basis for 9 months.

I.M. Skaugen ASA will be published the 3Q04 result on October 8th, 2004.