

# IMSK - New market maker agreement

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I.M. Skaugen SE (IMS) has now entered into a new market maker agreement for the company's shares with Argo Securities AS (Argo). The prior market arrangement was terminated as per 26th of October 2009. The arrangement is effective as of today. The new agreement should provide our many smaller shareholders with a better liquidity scheme by offering larger bid / ask volumes and tighter spread compared to our previous arrangements. In addition to the "standard" market maker agreement, Argo will seek to improve the liquidity in larger blocks via a shared risk scheme. If Argo wants to buy a larger block of shares we at IMS may assist for it to do so by entering into "put options" for the company's shares that Argo may buy and resell. There is a shared risk on the result of this between Argo and IMS and if the shares remain unsold the shares will be bought by IMS and treated as treasury shares. Any transactions made by IMS under this arrangement will be announced, and will be in accordance with the authorization to acquire the company's own shares. The setup is clarified with the Financial Supervisory Authority of Norway.

We currently enjoy 2 200 shareholders where 99% of the shareholders own 25% of the shares, and the new arrangement is intended to offer these shareholders a more cost efficient and better liquidity arrangement.

I.M. Skaugen SE

*If you have any questions, please contact:*

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*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.*