

I.M. Skaugen SE successfully completes a new bond issue

I.M. Skaugen SE has successfully completed a new senior unsecured bond issue of NOK 400 million. The bonds will have a coupon of NIBOR + 8.25% and will mature in February 2015. An application will be made for the bonds to be listed on the Oslo Stock Exchange.

In connection with the bond issue, I.M. Skaugen SE has bought back a nominal amount of NOK 119.5 million in IMSK04 with ISIN NO0010367899 and NOK 147 million in IMSK09 with ISIN NO0010587991. Following the bond issue, I.M. Skaugen SE has sufficient free liquidity to cover remaining 2012 bond maturities.

Additionally, I.M. Skaugen SE has bought back NOK 47.5 million in IMSK10 with ISIN NO0010604689.

ABG Sundal Collier and Swedbank First Securities acted as arrangers of the 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.