

IMSK - I.M. Skaugen ASA FRN Open Bond Issue 2004/2009

I.M. Skaugen ASA (IMSK) is placing a NOK bond through Nordea Markets. The minimum loan amount will be NOK 250 mill. The bond carries a coupon of 3 months NIBOR + 4.75% and matures on 2. June 2009: The loan will be listed on the Oslo Stock Exchange.

The proceeds from the issue will be used for general refinancing purposes and to strengthen our balance sheet and financial resources going forward.

Any questions regarding the bond may be addressed to Ole Christian Schjørn, Head of Fixed Income Sales at Nordea Markets, on telephone +47 22 48 77 85 or directly to IMSK.