

# I. M. Skaugen SE (IMSK) : Bondholder meeting approves extension of maturity of IMSK12 to 30 June 2016

IM Skaugen SE requested the holders of its IMSK12 bonds (ISIN: NO0010636632) at a bondholder meeting to amend the agreement re the maturity date of the bond from 27 February 2015 to 30th June 2016.

We are pleased to announce that the proposal was approved at the bondholders meeting today. The amendments received support from more than 2/3<sup>rd</sup> of the bondholders who voted at the meeting. The Company has also received the credit approval for rolling forward the swap arrangement.

The last years' realignment around its core business of liquefied gas transportation and successful divestment of non-core activities has made IM Skaugen a leaner and a more focused company. The Company has created a platform for the future and a stronger competitive position both within its traditional petrochemicals markets and the developing small scale LNG energy markets.

- *With this extension of the maturity date, we have ensured sufficient working capital for the company to execute on its strategy and by this to visualize and create values for all stakeholders in the Company. We are therefore encouraged by the support from the current IMSK12 bondholders, said Morits Skaugen, CEO of IM Skaugen*

As detailed in the bondholders' meeting summons dated 9 February 2015, the Company will proceed to buy back a minimum amount of NOK 60 mill (the equivalent of USD 8 mill) of the outstanding bonds in IMSK12. The buy-back offer will be announced in a separate stock exchange notice.

The Company publication of the 4Q14 results will take place on 25th February.

If you have any questions, please contact:

Bente Flø, Chief Financial Officer, on telephone +47 23 12 03 00 /+47 91 64 56 08

or by e-mail: [bente.flo@skaugen.com](mailto:bente.flo@skaugen.com).

This press release is also available on the Internet at our website: [www.skaugen.com](http://www.skaugen.com).

*I.M. Skaugen SE is a Norway based Marine Transportation Service Company, with a focus on Innovative Maritime Solutions. Our core business activity is to provide logistics solutions for seaborne regional distribution of liquefied gasses such as LNG, petrochemical gases, ethane as well as LPG.*

*The Skaugen Group of companies currently operates a fleet of 22 vessels worldwide. In our core fleet of 15 advanced gas carriers, we have 6 innovative and unique vessels with the capacity to transport LNG in addition to petrochemical gases and LPG. Our global teams can provide on- and off-shore LNG terminal management as well as ship to ship transfer services of LNG/LPG and crude oil as well as petroleum products. We recruit, train and employ our own team of seafarers.*

*IMS employs approximately 525 team members globally and with nearly 30 nationalities represented. We manage and operate our activities and service our clients from our offices in Singapore, Oslo, Houston and Sunderland, UK*

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.