

IMSK - Voting Rights at the Ordinary General Meeting 3 March 2008

Erik Eik, Chairman of the Board of I.M. Skaugen SE, has been appointed to act as unconditional proxy for a total of 3,299,484 shares, or 12.10 % of the share capital, at the company's Ordinary General Meeting on 3 March 2008.

Erik Eik and related parties also hold 394,860 shares, bringing the total number of controlling voting rates for Mr. Eik at the Ordinary General Meeting to 3,694,344 shares, or 13.54 % of the share capital of the company.

Morits Skaugen, CEO and deputy board member of I.M. Skaugen SE, has been appointed to act as unconditional proxy for a total of 9,927,952 shares, or 36.36 % of the share capital, at the company's Ordinary General Meeting on 3 March 2008. This includes the 9,745,996 shares owned by Alcides AS.

Morits Skaugen and related parties also hold 35,160 shares, bringing the total number of controlling voting rates for Mr. Skaugen at the Ordinary General Meeting to 9,952,400 shares, or 36.49 % of the share capital of the company.

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>.

Listed on the Oslo Stock Exchange, **I.M. Skaugen SE (IMS)** - www.skaugen.com - 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, as well as the design and construction of smaller and specialised high quality marine vessels. Ticker code is IMSK. Our business units are **Norgas** engaged in gas transportation, **Nordic LNG** engaged in the distribution of LNG, **Skaugen PetroTrans (SPT)** engaged in the marine transfer activities as well as **Skaugen Marine Construction (SMC)**; engaged in design and construction of ships.

IMS is 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 operations in Dubai (UAE), Freeport and Houston (USA), Oslo and Stavanger (Norway), Singapore, Sunderland (UK) and Nanjing, Shanghai, Taizhou, Zhangjiagang and Wuhan (China). IMS operates recruitment and training programmes in St. Petersburg (Russia) and Wuhan (China) for the crewing of vessels. IMS employs approximately 1,600 people and currently operates about 38 vessels worldwide. The fleet comprises petrochemical gas and LPG carriers, Aframax tankers and lightering support vessels, barges and tugs.

IMS has a comprehensive newbuilding programme in China for three 3,200cbm LPG vessels; 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 for delivery from beginning 2007 and onwards. IMS has invested in infrastructure with both a shipyard and a cargo plant maker in China to ensure innovative and flexible vessels at lower cost. Five of six new purpose-designed and built Aframax- sized tankers

were delivered to SPT on a long term bareboat charter, with the last vessel due for delivery during spring 2008.