

# IMSK - Share capital adjustment/change

I.M. Skaugen SE has in accordance with resolutions made at the ordinary annual general meeting (AGM) held 18 March 2010 completed a reduction of the share capital.

The share capital has been reduced by NOK 1,209,000 from NOK 407,678,850 to NOK 406,469,850 by voluntary redemption of 80,600 shares with par value NOK 15. This is equivalent to the company's treasury shares.

The company's share capital is thus now NOK 406,469,850 divided into 27,097,990 ordinary shares with par value NOK15 fully paid-in. All 27,097,990 shares are qualified to vote, one share equals one voting right.

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, chemicals, LPG and LNG, marine transfer of crude oil and LNG, as well as design and construction of smaller, specialised high quality vessels.*

*IMS is a fully-integrated shipping company that designs, builds, owns, mans and manages its own ships. IMS customers are major international companies in the oil and petrochemical industry, whom it serves worldwide from locations in Bahrain, Fujairah (UAE), Freeport and Houston (USA), Oslo (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 1,850 people around the world and currently operates about 42 vessels worldwide. The fleet comprises petrochemical gas, LPG and LNG carriers, Aframax tankers and lightering support vessels, barges and tugs.*

*IMS has a 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 (two delivered); and up to ten advanced 10,000-12,000cbm LNG/ LPG/Ethylene gas carriers (one delivered), with delivery from 2009 onwards. IMS has invested and built up internal resources and infrastructure in China to ensure innovative and flexible vessels at lower cost.*