

# I. M. Skaugen SE : Completes repurchase of bonds

Reference is made to I.M. Skaugen SE's (the "Company") announcement on 5 March 2012 regarding a voluntary offer to repurchase the outstanding amount in the bonds IMSK04 (ISIN: NO 0010367899) and IMSK09 PRO (ISIN: NO 0010587991) (the "Bonds").

The initial offer has now expired, and the Company will buy back bonds as follows:

- NOK 55.5 million in IMSK04 at 100 per cent of par value plus accrued interest in the bond

Settlement is expected to take place on 29 March 2012.

This transaction follows the NOK 350 million bond issue successfully closed on 22 March 2012.

Outstanding amount in the Bonds after completion of this transaction is NOK 69.5 million in IMSK04 and NOK 2.5 million in IMSK09 PRO.

ABG Sundal Collier Norge ASA and Swedbank First Securities has acted as managers for the transaction.

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. The press release is also available on our website: [www.skaugen.com](http://www.skaugen.com).

*I.M. Skaugen SE (IMS) is a marine transport service company, with a focus on Innovative Maritime Solutions. Our core business is the seaborne transport and logistics of liquefied gas, such as petrochemical gases, LPG and LNG.*

*IMS currently operates 39 vessels worldwide, which are engaged in the transportation of petrochemical gases, chemicals, LPG and LNG, the marine transfer of crude oil and LNG, as well as LNG terminal management. We also have in-house capability for the development and design of specialized high quality vessels within our niche.*

*IMS employs approximately 2.000 people, with 20 nationalities represented. We manage and operate our activities from our offices in Singapore, Shanghai, Bahrain, Houston, St. Petersburg, Sunderland and Oslo.*

*IMS is listed on the Oslo Stock Exchange under the ticker code, IMSK.*