

# IMSK - Redemption of own bond holdings in IMSK 05

With effect from 30th August 2011, NOK 200 million is redeemed as own holdings in IMSK 05 (ISIN NO 001045785.6). The bond matures on 15th Sept and fully repurchased at present.

After this redemption, the remaining outstanding bond portfolio includes IMSK 04 (ISIN NO 001036789.9) NOK293.5M that matures in June 2012, IMSK09 (ISIN NO 001058799.1) NOK300M that matures in Sept 2012 and IMSK10 (ISIN NO 001060468.9) NOK350M that matures in March 2013.

I.M. Skaugen SE

*If you have any questions, please contact:*

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*I.M. Skaugen SE (IMS) is a marine transportation service company engaged in the transportation of petrochemical gases, chemicals, LPG and LNG, marine transfer of crude oil and LNG, as well as design and construction of smaller, specialized high quality vessels. We are listed on the Oslo Stock Exchange under the ticker code, IMSK.*

*IMS employs approximately 2.000 people around the world and currently operates about 40 vessels worldwide. The fleet comprises petrochemical gas, LPG and LNG carriers, Aframax tankers and lightering support vessels, barges and tugs.*