



22nd April 2015

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Pricing of buy-back offer for partial bond repurchase

Following its announcement on 15th April 2015 of an offer (the “**Buy-Back Offer**”) to repurchase for cash a portion of the Company’s 9% Senior Secured Bonds due 2018 (the “**Bonds**”), Sea Trucks Group Limited (“**Sea Trucks**” or the “**Company**”) announces today that it has decided to accept all offers up to and including a price of 80% of par value (the “**Repurchase Price**”) plus accrued unpaid interest.

Sea Trucks hereby confirms its purchase of a nominal amount of approximately USD 36m of Bonds via the Buy-Back Offer.

Settlement of purchases pursuant to the Buy-Back Offer will take place on 24th April 2015.

Thereafter, the Company will hold approximately USD 66m in nominal amount of Bonds. As permitted under the terms of the Bonds, Sea Trucks has not determined whether it will cancel / discharge the Bonds that it holds.

The results of the Buy-Back Offer are being published on www.stamdata.no, the information service of the Bonds’ trustee, Nordic Trustee. Requests for more information may be directed to the Manager for the Buy-Back Offer, Pareto Securities, at seatrucks@paretosec.com.

For further information, please contact:

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DISCLAIMER

The distribution of the Buy-Back Offer to Bondholders in certain jurisdictions may be restricted by law. Persons into whose possession the Buy-Back Offer to Bondholders comes are required by the Company and the Manager for the Buy-Back Offer to inform themselves about, and to observe, any such restrictions.

General

This announcement is neither an offer to purchase nor the solicitation of an offer to sell any of the securities described herein, nor shall there be any offer or sale of such securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Buy-Back Offer is made solely pursuant to the Buy-Back Offer to Bondholders dated 15th April, 2015.

This announcement must be read in conjunction with the Buy-Back Offer to Bondholders. This announcement and the Buy-Back Offer to Bondholders contain important information which should be read carefully before any decision is made with respect to the Buy-Back Offer. If any Bondholder is in any doubt as to the action it should take, it is recommended that such Bondholder seek its own financial and legal advice, including as to any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Bonds are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to offer Bonds in the Buy-Back Offer. None of the Company or the Manager makes any recommendation as to whether Bondholder should participate in the Buy-Back Offer.

This announcement contains forward-looking statements and information that is necessarily subject to risks, uncertainties, and assumptions. No assurance can be given that the transactions described herein will be consummated or as to the terms of any such transactions. The Company assumes no obligation to update or correct the information contained in this announcement.

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