

PRESS RELEASE

The last two vessels on charter to Petrobras have now been redelivered.

Emerald was redelivered on August 31 and is in Lay up in Cadiz and Sapphire was redelivered on October 10th and will sail to Cadiz for lay up.

At the same time the company has changed manager of the two named vessels to Tschudi Ship Management AS. The new management agreement is a standard shipman agreement and includes both technical as well as commercial management.

For any questions, please contact Aage Figenschou at +47 908 80 860.