



I.M. SKAUGEN SE
Innovative Maritime Solutions
www.skaugen.com

5 April 2017

**ISIN: NO0010641673 - FRN I.M. Skaugen SE Senior Unsecured Bond Issue 2012/2017
("IMSK13")**
**ISIN: NO0010636632 - FRN I.M. Skaugen SE Senior Unsecured Bond Issue 2012/2015
("IMSK12")**

IMS update - refinancing of the 2017 financial debt maturities

I.M. Skaugen SE has, as previously announced, entered discussions with relevant parties regarding the refinancing of all the 2017 financial debt maturities. Particularly on 1 March 2017, bondholders' meetings in IMSK12 and IMSK13 approved a short deferral of the maturity of these two bonds until 6 April 2017 to provide necessary time to finalize the refinancing solution. The discussions with the relevant parties are progressing in a constructive manner, and we expect final agreement to be within reach. We therefore intend to send out a Summons for new bondholders' meetings on or about 6 April. Consequently, settlement of the bonds will not take place on 6 April 2017.

If you have any questions, please contact: Bente Flø, Chief Financial Officer, on telephone +47 23 12 04 00 /+47 91 64 56 08 or by e-mail: bente.flo@skaugen.com.

I.M. Skaugen SE is a Norway based Marine Transportation Service Company, with a focus on Innovative Maritime Solutions. Our core business activity is to provide logistics solutions for seaborne regional distribution of liquefied gases such as LNG, petrochemical gases, ethane as well as LPG.

The Skaugen Group currently operates a fleet of 15 advanced gas carriers. In this fleet we have 6 innovative and unique vessels with the capacity to transport LNG in addition to petrochemical gases and LPG. We have pioneered the Small Scale LNG distribution business with this unique development project. We recruit, train and employ our own team of seafarers.

IMS employs approximately 500 team members globally and with nearly 30 nationalities represented. We manage and operate our global activities and service our clients from our offices in Singapore and Oslo.