

Bluewater Holding BV - Refinancing update

12 November 2018 - Reference is made to the announcement made 22 October 2018 regarding the contemplated full refinancing of Bluewater Holding B.V. (the "Company").

The Company is pleased to announce that the planned USD220m Revolving Credit Facility ("RCF") now is oversubscribed by a group of leading international banks and the contemplated senior unsecured bond issue has been placed in an amount of USD 240m.

The Company expects, within shortly, to exercise its call option under the existing bonds due in 2019 with ISIN NO 0010697485.

The closing of the bond issuance and the new RCF will be contingent upon each other. The RCF is also subject to documentation.

DNB Markets, a part of DNB Bank ASA, and Pareto Securities acted as joint lead managers of the bond issue.