

Viking Supply Ships AB (publ) Interim Report Q2 2019

Press release

14 August 2019

The financial result improved from MSEK -268 in the corresponding period in 2018 till MSEK -19 in the second quarter of 2019. Revenue has increased compared to both last quarter and corresponding period in 2018 totalling MSEK 111 (92) for the quarter. EBITDA is positive for the quarter at MSEK 6 (-21).

SECOND QUARTER

- Total revenue from continuing operations was MSEK 111 (92)
- EBITDA from continuing operations was MSEK 6 (-21)
- Result after tax including discontinued operations was MSEK -19 (-268)
- Result after tax per share including discontinued operations was SEK -2.0 (-28.7)

YEAR-TO-DATE

- Total revenue from continuing operations was MSEK 189 (176)
- EBITDA from continuing operations was MSEK -16 (-43)
- Result after tax including discontinued operations was MSEK -36 (-353)
- Result after tax per share including discontinued operations was SEK -3.8 (-39.6)

SUMMARY OF EVENTS IN Q2

- EBITDA for Q2 from continuing operations was MSEK 6 (-21)
- The average fixture rate in Q2 was USD 32,300 (33,400) and the average utilization was 72% (68)
- Loke Viking has since medio May been on-hire to Gazprom for a medium term contract in the Pechora Sea. Njord Viking and Brage Viking have for the majority of the quarter been on a medium-term charter with Shell UK
- The previously approved restructuring agreement included a call option, under which Viking Supply Ships could acquire Odin Viking for USD 1 from Odin Viking SPV (a fully owned subsidiary to Viking Supply Ships AB's majority shareholder Kistefos AS), against paying a termination compensation consisting of accrued and remaining charter-hire under the agreement. The Group has in June 2019, as part of the decided external sale of Odin Viking, acquired the vessel by way of using this call option

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Viking Supply Ships AB is a world leading company within offshore and ice-breaking services, with activities primarily in Arctic and subarctic areas. The Company also has the operational and technical management for the five Swedish state owned ice-breakers (Swedish Maritime Administration). The Company's series B share is listed at Nasdaq Stockholm, Small Cap segment. www.vikingsupply.com

This information is information that Viking Supply Ships AB is obliged to make public pursuant to the Securities Markets Act. The information was submitted for publication at 08:30 CET on 14 August 2019.