

Press release

August 7th 2015

Viking Supply Ships A/S Interim Report January – June 2015

Total revenue for Q2 2015 was MNOK 290 (MNOK 365), of which vessel operations contribute with MNOK 261 (MNOK 262) and Services and Ship Management segments contribute with MNOK 29 (MNOK 103). The total EBITDA for Q2 was MNOK 91 (MNOK 115). The operating result (EBIT) for Q2 was MNOK 43 (MNOK 69). The net result for Q2 was MNOK 47 (MNOK 38).

The average fixture rate for the AHTS fleet in Q2 was NOK 463,500 (NOK 413,000) and GBP 2,650 (GBP 10,360) for the Platform Supply Vessels (PSV) fleet. The average utilization for the AHTS fleet for Q2 was 75% (72%) and 22% (82%) for the PSV fleet.

VSS A/S has been awarded a management contract to operate the Swedish Maritime Administration (SMA) ice-breaker fleet for a period of seven years. The contract is a continuation of a current management contract which commenced in 2000.

As communicated in the Q1 2015 financial report, VSS A/S announced to close down the Aberdeen office with effect from July 2015. By the end of Q2 all activities related to the PSV fleet has been moved to Copenhagen and Kristiansand. The Aberdeen office has been closed.

VSS A/S has entered into a new contract with an oil and gas company for Vidar Viking. The vessel is now firm until August 2016, with options to extend the vessel until February 2017.

At Rederi AB Transatlantic's (RABT) Annual General Meeting it was resolved, in accordance with the proposal of the Board of Directors, to amend the Articles of Association resulting in the change of name from Rederi AB Transatlantic to Viking Supply Ships AB (VSS AB). The Board of VSS AB has decided to appoint Christian W. Berg as CEO of VSS AB with immediate effect, Mr. Berg will also continue as CEO of VSS A/S.

In June MNOK 145 was declared in dividend to VSS AB.

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Viking Supply Ships A/S is a subsidiary of Viking Supply Ships AB (publ). The operations are focused on offshore and icebreaking primarily in Arctic and subarctic areas. For further information, please visit: www.vikingsupply.com. Viking Supply Ships A/S is obliged to make this information public according to the agreement with the bond holders in VSS01, listed on Nordic ABM at Oslo Stock Exchange. The information was submitted for publication on August 7th, 2015 at 08:31 pm.

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