



## *Shareholders' Meeting Release Rederi AB TransAtlantic*

September 22, 2010

**At an Extraordinary General Meeting of Rederi AB TransAtlantic on September 22, 2010, the Meeting approved a new share issue with payment through a capital contribution in kind. The decision means that the Company's share capital will increase by SEK 277,256,760 and that the number of shares in the Company will increase by 1,817,961 Series A shares and 25,907,715 Series B shares. Furthermore, the Meeting resolved on a reduction of the share capital through a cancellation of treasury shares and on changes to the Board of Directors. As a result of the resolutions of the Extraordinary General Meeting, all terms for TransAtlantic's previously announced acquisition of Trans Viking are fulfilled, and the transaction will be completed.**

Following today's resolutions by the Extraordinary General Meeting, TransAtlantic will become the 100-percent owner of Trans Viking, the joint venture company within the Offshore/Icebreaking business area owned in equal shares by Rederi AB TransAtlantic and Norway's Kistefos AS through its subsidiary Viking Supply Ships AS. TransAtlantic will acquire all the shares in Trans Viking owned by Viking Supply Ships AS against payment in the form of newly issued shares in TransAtlantic. The right to subscribe for the new shares in TransAtlantic will thus accrue to Viking Supply Ships AS (through the wholly owned subsidiaries Odin Viking AS and Odin Viking 2 AS). The decision means that Viking Supply AS, after the appropriate registration, will hold about 50% of the voting rights and 50% of the shares in TransAtlantic. The newly issued Series B shares are expected to be available for trading on or around September 27, 2010.

The Extraordinary General Meeting also decided to reduce the Company's share capital by SEK 7,048,000 through cancellation of the 704,800 own Series B shares that TransAtlantic holds. Finally, the Extraordinary General Meeting decided to fix the number of members of the Board of Directors at six up until the date of the next Annual General Meeting. Christen Sveaas and Åge Korsvold were newly elected as Board members. Folke Patriksson, Håkan Larsson, Christer Olsson and Magnus Sonnorp were retained as Board members in accordance with the resolution by the Annual General Meeting. In addition, Christer Lindgren will remain as employee representative on the Board. The Extraordinary General Meeting appointed Christen Sveaas as Chairman and Folke Patriksson as Vice Chairman of the Board of Directors.

The transaction was announced by TransAtlantic on August 13, 2010. Furthermore, TransAtlantic announced on September 7, 2010 that the Company had received approval from the relevant competition authorities and, on September 22, 2010, that the company had received approval for the acquisition from the lenders involved. TransAtlantic deems that the acquisition of Trans Viking will be perceived positively by customers, suppliers and the Group's creditors.

For further information, contact Stefan Eliasson, acting President of TransAtlantic, tel +46 (0)304 67 47 00.