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Release from TransAtlantic's Extraordinary General Meeting held on 7 November 2011

08/11/2011

At the extraordinary general meeting in Rederi AB TransAtlantic (the "Company") held on 7 November 2011, the following resolutions were adopted:

Rights issue etc.

The extraordinary general meeting resolved to approve the board of directors' resolution, as published on 5 October 2011, to issue new shares with preferential right for the existing shareholders. According to the terms set by the board of directors, as announced on 3 November 2011, each, on the record date 10 November 2011, held share of series A entitles the holder to one (1) series A subscription right and each held share of series B entitles the holder to one (1) series B subscription right. Each subscription right of series A and B respectively entitles the holder to subscribe for one new share of series A and B respectively at a subscription price of SEK ten (10) per share. The resolution means that the Company's share capital increases with a maximum of SEK 554,513,500, and that the number of shares in the Company increases with a maximum of 3,635,921 shares of series A and 51,815,429 shares of series B. By the rights issue, the Company expect to receive approximately SEK 555 million in issue proceeds before issue costs. The rights issue is fully guaranteed by subscription undertakings from existing shareholders.

Detailed terms of the rights issue will be included in the prospectus expected to be published around 9 November 2011.

To enable the resolution to approve the rights issue, it was also resolved to amend the articles of association as to the limits for the Company's share capital and number of shares.

The general meeting's resolution to approve the board of directors' resolution to issue new shares was approved by more than a two-third majority with the exclusion of Kistefos AS:s shares in the Company. In accordance with the ruling from the Swedish Securities Council, Kistefos AS is thereby granted exemption from the potential mandatory bid obligation that could arise for Kistefos AS in connection with subscription of shares under its subscription commitment.

Reduction of the Company's share capital

The general meeting resolved, in accordance with the announcement of the board of directors on 3 November 2011, to reduce the Company's share capital with SEK 998,124,300 without redemption of any shares, to be transferred to a fund to be utilized according to resolution by the meeting. When the reduction has been executed, the quota value of the shares will be SEK 1, and the share capital will total SEK 110,902,700.

In addition, the general meeting resolved to reduce the Company's statutory reserve with SEK 245,782,000 without redemption of any shares, to be transferred to a fund to be utilized according to resolution by the meeting.

The measures are conducted to create preconditions for the contemplated spin-off of the group, expected to be made during 2012.

The resolutions are conditioned upon necessary approvals from the Company's creditors.

The resolutions require the authorization of the Swedish Companies Registration Office, or in case of dispute, by ordinary court. Such approvals are estimated to be obtained in late February 2012.

To enable the reduction of the share capital, the general meeting also resolved to amend articles of association as to the limits for the Company's share capital.

Acquisition of SBS Marine

The general meeting resolved to approve the Company's acquisition of all shares in SBS Marine (Holdings) Ltd, indirectly wholly-owned by a wholly-owned subsidiary of the Company's largest shareholder Kistefos AS. The consideration for all shares in SBS Marine totals approximately SEK 310 million. SBS Marine has a net debt of approximately SEK 480 million, of which, approximately SEK 164 million are loans from Kistefos, which will be repaid in connection with the acquisition. The consideration will be determined based on independent valuations of the vessels and valuations of the call options for vessels not owned, adjusted for debt and working capital, all as at September 30, 2011.

Further information on the acquisition of SBS Marine may be found in the press release of the Company on 5 October 2011. With the resolution by the general meeting, all terms for the acquisition have been fulfilled.

Change of the domicile of the board of directors etc.

The general meeting resolved, by amendment of the articles of association, to change the domicile of the board of directors from Skärhamn to Gothenburg Municipality. Moreover, it



was resolved to add an article, providing that the general meeting may be held not only where the board of directors has its domicile, but also in Härryda Municipality.

Election of new board member

Lastly, the general meeting resolved to elect Henning E. Jensen as a new board member. Henning E. Jensen replaces Åge Korsvold who resigns and leaves his seat for disposal. The rest of board remains as resolved by the annual general meeting 2011.

The minutes from the extraordinary general meeting will be available on the Company's website, www.rabt.se.

For additional information, please visit www.rabt.se or contact Rolf Skaarberg, Chief Executive Officer of TransAtlantic, tel +46 (0)304 67 47 00

TransAtlantic is obliged to make this information public according the Financial Markets Act and the Financial Instruments Trading Act (Sw: lagen om värdepappersmarknaden and lagen om handel med finansiella instrument). The information was submitted for publication on 7 November 2011 at 8.30 pm.

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The information on the rights issue in this press release is not an offer for subscription for shares in TransAtlantic. A prospectus relating to the rights issue referred to in this press release and the subsequent listing of the shares at NASDAQ OMX Stockholm has been prepared and filed with the Swedish Financial Supervisory Authority. After approval of the prospectus by the Swedish Financial Supervisory Authority, the prospectus will be published and made available on *inter alia* TransAtlantic's website.

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