

Press release

14/12/2011

TransAtlantic appoints new Managing Director

The Board of Directors in Rederi AB TransAtlantic has decided to appoint Henning E. Jensen new Managing Director and CEO of TransAtlantic as from 31 December 2011.

Henning E. Jensen is since September 2011 Managing Director of Kistefos AS, a Norwegian investment company active within shipping, offshore, finance, technology and real estate. Kistefos AS is main shareholder in TransAtlantic. Henning E. Jensen has been Managing Director in RHI AG, listed at the stock exchange in Austria, as well as held various senior positions in Tyco Electronics (NYSE:TEL). Henning E. Jensen has also made an academic career as professor in finance at the University of San Francisco.

Henning E. Jensen will remain Managing Director for Kistefos AS during his assignment in TransAtlantic, which expects to be completed when the split is finalized in May 2011.

The present Managing Director Rolf Skaarberg is leaving his assignments in Kistefos AS and TransAtlantic based on previous agreement after reaching retirement age but has agreed to continue to support TransAtlantic up until the separation has been finalised.

The Board of Directors would like to take the opportunity to express its appreciation to Rolf Skaarberg for all his work for the company.

*For further information, please contact Rolf Skaarberg,
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Rederi AB TransAtlantic is a leading Swedish shipping company. Operations are organised into two business areas; Offshore/Icebreaking and Industrial Shipping. The Industrial Shipping business area consists of five divisions: RoRo Baltic, Bulk, Short Sea Bulk, Container and Integrated Logistics. The fleet consists of 63 vessels and one anchor handling vessels on order scheduled to be delivered 2012. The company has about 950 employees. The sales for 2010 totalled SEK 3,600 million pro forma. The company's B-shares are listed on the NASDAQ OMX Stockholm, Small Cap segment.

TransAtlantic is obliged to make this information public according to 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 December 14, 2011 at 8.30 a.m.