

Press release

October 4, 2013

Rederi AB TransAtlantic announces guaranteed rights issue of approx. SEK 150m

Summary

- The Board of Directors in Rederi AB TransAtlantic (publ) ("**TransAtlantic**" or the "**Company**") has resolved on a rights issue of approximately SEK 150m, before transaction costs
- The rights issue is fully covered through a subscription and guarantee undertaking, by the Company's main shareholder Kistefos AS
- The rights issue proceeds will be used to repay the short-term debt certificates of SEK 140m plus interest
- The rights issue is subject to approval by an Extraordinary General Meeting ("**EGM**"), which will be held on 5 November 2013
- The subscription price and offer ratio will be decided no later than 1 November 2013 and announced on 4 November 2013 at the latest
- The subscription period will run from and including 12 November up to and including the 28 November 2013
- At the EGM, the transfer of the port terminal in Västervik (Västerviks Logistik och Industri AB) will also be part of the agenda

Background and reasons

TransAtlantic is a leading Swedish shipping company headquartered in Gothenburg with several offices throughout Europe. TransAtlantic is divided into two business areas; Industrial Shipping and Viking Supply Ships. As shown by the latest financial statements, the Group's liquidity is strained and exposed to risks. As previously announced, TransAtlantic has initiated an extensive restructuring and strategic positioning program to regain a sustainable profitability in both Industrial Shipping and Viking Supply Ships. As a part of this program the Company has, so far in 2013, worked with cost savings such as reduction of workforce, centralisation of administration, divestments of assets outside the core business such as a port terminal and property, termination of a tax-lease structure in United Kingdom, sale of vessels, and decided to strengthen Industrial Shipping's competitiveness through reinforcement in the sales department.

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On 24 June 2013, TransAtlantic issued short-term debt certificates of SEK 140m in order to finance the restructuring and strategic positioning program. The debt certificates act as bridge financing until the rights issue is completed. The issue proceeds will be used to repay the debt certificates plus interest.

The rights issue

The Board of Directors has resolved, subject to approval by the EGM, on a new share issue of approximately SEK 150m before transaction costs. The Company's current shareholders have preferential rights in proportion to current shareholdings as of the record date, where current A-shares entitle to subscribe for new A-shares and current B-shares entitle to subscribe for new B-shares (primary preferential rights). New shares not subscribed for with primary preferential rights will be offered for subscription to all shareholders (subsidiary preferential rights). New shares not subscribed for with primary or subsidiary preferential rights will be assigned to Kistefos AS (through the wholly-owned subsidiary Viking Invest AS) ("**Kistefos**") acting as guarantor (see below).

The Board of Directors will, on 1 November 2013 at the latest, decide on the subscription price, offer ratio and the amount which the Company's share capital will be increased by. This will be announced in a separate press release on 4 November 2013 at the latest.

The record date for participation in the rights issue is 8 November 2013 and the subscription period (subscription through payment) runs as from 12 November 2013 up to and including 28 November 2013, with a right for the Board of Directors to extend the subscription period.

The EGM will be held on 5 November 2013. See separate press release with the EGM notice for additional details.

Subscription and guarantee undertakings

The Company's largest shareholder Kistefos, holding approximately 62.9 per cent of the capital and approximately 58.4 per cent of the votes in TransAtlantic, has undertaken to subscribe for shares in the rights issue corresponding to their *pro rata* share holding (the "**Subscription Undertaking**"). In addition, Kistefos has guaranteed the remaining part of the rights issue, i.e. undertaken to subscribe for any shares that other shareholders do not subscribe for with primary or subsidiary preferential rights, corresponding to approximately 37.1 per cent of the rights issue (the "**Guarantee Undertaking**"). Consequently, the rights issue is fully covered. Guarantee commission of 1.5 per cent of Kistefos' maximum guaranteed amount will be paid.

If the rights issue is not fully subscribed for, Kistefos will, due to fulfilment of the Subscription and Guarantee Undertaking, increase its share of the capital and votes in the Company. The maximum share of capital and votes that Kistefos may reach will be published when the final terms of the rights issue have been decided by the Board of Directors. The Swedish Securities Council (Aktiemarknadsnämnden) has granted Kistefos an exemption from the mandatory bid requirement in the event that Kistefos' share of votes in the Company would increase, which pursuant to the Swedish Securities Council's previous decisions (AMN 2010:27 and AMN 2011:25) would trigger a mandatory bid. A condition for the Swedish Securities Council's exemption from the mandatory bid in respect of the Guarantee Undertaking is that the shareholders approve the Board of Directors' new share issue resolution at a general meeting with at least two thirds majority of both the votes cast and the shares represented at the general meeting, disregarding shares owned and represented by Kistefos. The Guarantee Undertaking is therefore conditional on the approval by the EGM on 5 November 2013 with such a majority.

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Preliminary time table for the rights issue

4 November (latest)	Subscription price and offer ratio is made public through a press release
5 November	The EGM resolves on approval of the Board of Directors' rights issue resolution
5 November	Last day of trading in TransAtlantic share including subscription rights
8 November	Record date for allotment of subscription rights, i.e. shareholders who are registered in the Company's share register as of this day will receive subscription rights for participation in the rights issue
8 November	Estimated date for publication of the prospectus
12-25 November	Trading in subscription rights
12-28 November	Subscription period (subscription through payment)
3 December	Estimated date for announcement of the preliminary outcome

Approval of the transfer of the port terminal in Västervik

As previously announced, the Board of Directors of TransAtlantic has resolved to sell the port terminal in Västervik (through a transfer of Västerviks Logistik och Industri AB). The transfer will be made to Västerviks Logistik och Industri AB's managing director. Since the transfer is made to a closely related person, it falls within the scope of the so-called "Leo rules" in Chapter 16 of the Swedish Companies Act and is therefore conditional upon support by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the general meeting. The transfer will be subject to the EGM on 5 November 2013. See separate press release with the notice for additional details.

Financial and legal advisors

Swedbank Corporate Finance is acting as financial advisors and Mannheimer Swartling Advokatbyrå is acting as legal advisor to TransAtlantic in conjunction with the rights issue.

For further information, please contact

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Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, subscription rights or other securities in Rederi AB TransAtlantic (publ). Any invitation to the persons concerned to subscribe for shares in TransAtlantic will only be made through the prospectus that TransAtlantic estimates to publish on or about 8 November 2013.

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This press release may contain forward-looking statements which reflect TransAtlantic's current view on future events and financial and operational development. Words such as "intend", "expect", "anticipate", "may", "believe", "plan", "estimate" and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended to identify forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties because they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the real outcome could differ materially from the forward-looking statements.

Rederi AB TransAtlantic is a leading Swedish shipping company with headquarters in Gothenburg, Sweden and additional offices in Europe. The company is organized into two business areas: Industrial Shipping and Viking Supply Ships. The company has about 850 employees and the turnover in 2012 was MSEK 3,274. The Industrial Shipping business area consists of three divisions: Bulk, Container and RoRo. The company's B-shares are listed on the NASDAQ OMX Stockholm, Small Cap segment. www.rabt.se

TransAtlantic is obliged to make this information public according to the Financial Markets Act and/or the Financial Instruments Trading Act (Sw: lagen om värdepappersmarknaden and lagen om handel med finansiella instrument). The information was submitted for publication on October 4, 2013 at 08.30 a.m (CET).

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