

22 December 2016

Outcome of Viking Supply Ships AB's rights issue

The final statement of outcome in the new share issue in Viking Supply Ships AB ("**Viking Supply Ships**" or "**the Company**") with preferential rights for the Company's shareholders shows that 107,983,029 shares (whereof 6,748,258 A-shares and 101,234,771 B-shares), corresponding to approximately 78.2 percent of the offered shares were subscribed for by exercise of subscription rights. In addition, 2,428,793 shares (whereof 2,301,144 A-shares and 127,649 B-shares) have been allocated to persons who have subscribed for shares on the basis of secondary preferential rights or without preferential rights. The remaining 27,600,424 B-shares, corresponding to 20.0 percent of the offered shares were assigned to Kistefos (through the wholly owned subsidiary Viking Invest AS) acting as guarantor.

The Company's largest shareholder Kistefos AS has (directly or indirectly through the wholly owned subsidiary Viking Invest AS) ("**Kistefos**") on the basis of primary preferential rights, secondary preferential rights or without preferential rights, and pursuant to the guarantee undertaking, been allocated in total 6,934,963 A-shares and 120,123,468 B-shares equivalent to approximately 76.6 percent and 93.1 percent of the offered A-shares and B-shares, respectively, corresponding to in total approximately 92.1 percent of the offered shares.

The allotment of shares that were subscribed for without subscription rights has been made in accordance with the principles outlined in the prospectus that was prepared in conjunction with the rights issue and published on 1 December 2016. Notification regarding the allotment of shares that have been subscribed for with secondary preferential rights will shortly be sent to those who have been allotted shares. Through the rights issue, Viking Supply Ships will receive approximately SEK 207 million before deduction of transaction costs. The share capital will increase by SEK 138,012,246 from SEK 177,444,318 to SEK 315,456,564, and the number of shares will increase by 9,049,402 A-shares and 128,962,844 B-shares, from 177,444,318 shares to 315,456,564 shares when the rights issue has been registered with the Swedish Companies Registration Office ("**SCRO**").

The new shares subscribed for with subscription rights are expected to be registered with the SCRO on or about 22 December 2016, and are expected to start trading on Nasdaq Stockholm on or about 4 January 2017. The new shares subscribed for on the basis of secondary preferential rights or without preferential rights are expected to be registered with SCRO on or about 30 December 2016 and are expected to start trading on or about 4 January 2017.

Furthermore, subscription and allotment have also been made in the share issue with payment against set-off for Kistefos (through the wholly owned subsidiary Viking Invest AS) in respect of the guarantee fee for Kistefos' undertaking as guarantor in the rights issue. Through the share issue with payment against set-off for Kistefos, the share capital will increase by SEK 1,838,490 and the number of shares will increase by 1,838,490 B-shares, when the share issue has been registered with the SCRO. The new shares are expected to be registered with the SCRO on or about 30 December 2016, and are expected to start trading on Nasdaq Stockholm on or about 2 January 2017.

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Through the rights issue, the two new issues with payment against set-off to Viking Invest AS and Odin Viking SPV AS, respectively, in which the outcome was announced through a press release on 20 December 2016, the directed new issue to Odin Viking SPV AS in which subscription was made on 19 December 2016 and the new issue with payment against set-off to Viking Invest AS for the guarantee fee for Kistefos' guarantee undertaking in the rights issue, the share capital of the Company will increase with SEK 194,456,933 from SEK 177,444,318 to SEK 371,901,251, and the number of shares will increase with 9,049,402 new A-shares and 362,851,849 new B-shares, from 177,444,318 shares to in total 371,901,251 shares when all above mentioned share issues have been registered with the SCRO.

Through the five above mentioned share issues, Kistefos will increase its holdings in the Company to in total 12,892,783 A-shares and 295,526,354 B-shares equivalent to approximately 62.3 percent and 84.1 percent of the total number of A-shares and B-shares in the Company, respectively, corresponding to in total approximately 82.9 percent of the total number of shares in the Company after completion of the share issues.

Financial and legal advisors

Swedbank Corporate Finance is acting as financial adviser to Viking Supply Ships in conjunction with the transactions. Mannheimer Swartling Advokatbyrå is acting as legal advisor in conjunction with the share issues.

Investor relations

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This press release may contain forward-looking statements which reflect Viking Supply Ship'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.

Viking Supply Ships AB is the parent company of a Swedish shipping group with its main office in Gothenburg, Sweden. The Group conducts its business in four segments: Anchor Handling Tug Supply ships (AHTS), Platform Supply Vessels (PSV), Services and Ship Management. The business is focused within offshore and ice-breaking primarily in Arctic and subarctic areas. The Group has approximately 500 employees and its revenue for 2015 amounted to MSEK 1,114. The Company's series B share is listed at Nasdaq Stockholm, Small Cap segment. www.vikingsupply.com.

This information is information that Viking Supply Ships AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 12:30 a.m. CET on 22 December 2016.