

# Update on financial calendar and lender dialogue in Viking Supply Ships AB

## Press release

12 December 2017

As previously communicated, the company's subsidiary Viking Supply Ships A/S is in discussions with its senior lenders regarding the long term financing of the company. Viking Supply Ships A/S has now obtained support for a restructuring proposal from all senior lenders. Subject to final approval from the senior lenders' credit committees, the Group therefore expects the financial restructuring to be finalized within short.

The main principles of the restructuring proposal includes that Viking Supply Ships will receive MUS\$ 15 in new equity through the already announced rights issue. In addition there will be significant reductions in interest payments and amortizations during a period until Q1 2020. Financial covenants on the loan facilities are also amended to provide Viking Supply Ships A/S with ample room to operate under the present challenging market conditions.

As communicated in the press release as of 29 November, the publication of the Q3 2017 interim report was postponed due to the ongoing dialogue with the senior lenders. With the principle agreement with the senior lenders in place, The Group expects the report to be published 18 December 08:30. In conjunction with the publication of the Q3 2017 report, an earnings call will take place on 18 December at 10:00 am (CET).

Following the postponement of the reporting date for Q3 2017, the board of directors has decided to make use of the authorization from the general meeting and amend the previously communicated proposed timeline regarding the new issues of shares and extend the subscription period for the rights issue as set out below. The reason for such extension of the subscription period is to allow for the shareholders to take into consideration the financial report for Q3 2017.

### Updated indicative timeline for the rights issue:

- 18 December Publication of the financial report for Q3 2017
- 21 December Estimated date for publication of prospectus supplement
- 22 December Trading in subscription rights ends
- 28 December Subscription period ends
- 2 January Estimated date for announcement of preliminary results of subscriptions

For further information regarding the financial calendar, please see: <http://www.vikingsupply.com/investorrelations>.

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*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 400 employees and its revenue for 2016 amounted to MSEK 760. The Company's series B share is listed at Nasdaq Stockholm, Small Cap segment.*  
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