



Press Release 17 February 2012

CSV Southern Ocean bareboat extended until end 2015

Oceanteam Shipping ASA confirms the extension of a bareboat charter with Fugro TS Marine Australia for the CSV Southern Ocean until end 2015.

The original charter expired end 2013.

CSV Southern Ocean is a large construction support vessel jointly owned between Bourbon Offshore Norway AS and Oceanteam Shipping ASA.

The commercial terms between the parties remain confidential.

About Oceanteam Shipping ASA

Oceanteam Shipping ASA (Oslo Stock Exchange: OTS) is an offshore shipping company.

For more information and specification of the CSV Southern Ocean: www.oceanteam.no

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