

Press release 19 April 2012

OTS takes delivery of new modular carousel

Oceanteam Shipping ASA announced today that its new OTS 1250t modular carousel systems has completed its trials and is mobilized for Visser & Smit Marine Contractors in The Netherlands for a minimum of 200 days onboard Solstad Offshore ASA's CSV Normand Flower for Offshore Renewables Operations in the Southern North Sea.

The new patented OTS turn table series are designed for flexibility and quick mobilization on standard modern PSV/CSV type vessels with a minimum of 5T per m2 deck capacity. The modular system is delivered to the mobilization site in 40ft containers and can be mobilized without under deck reinforcement requirements.

As a result of this new philosophy the equipment can be transported and mobilized to any port around the world in a cost effective way.

"In a business as competitive as offshore services where every operational day has large economic impacts, this innovation brings real value and savings to our clients, says CEO of Oceanteam Shipping, Haico Halbesma"

Oceanteam Shipping ASA owns and operates from its deep water base in Dundee a large pool of turn tables, tensioners and burial equipment which it supplies and rents to a broad client base around the world to support offshore cable, pipeline and umbilical installations, transport and storage projects.

About Oceanteam Shipping ASA

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

For more information: www.oceanteam.no

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