



Press release 30 August 2012

Oceanteam Shipping ASA – Purchase of own shares

Oceanteam Shipping ASA (OTS) has on the 30th of August bought 200,211 Oceanteam Shipping ASA shares in the market at an average price of 3.90 per share.

Oceanteam Shipping ASA owns 1,007,524 treasury shares following the transaction.

About Oceanteam Shipping ASA

Oceanteam Shipping ASA (Oslo Stock Exchange: OTS) is an offshore shipping company. Oceanteam's business is the owning, chartering and managing of Deepwater Offshore Construction Service - and Pipe Lay Vessels and Fast Support Vessels. In addition Oceanteam Shipping provides complementary Engineering Services consisting of both Engineering & Design Services and Equipment to support its clients.

For more information: www.oceanteam.no

For further information about Oceanteam Shipping ASA please contact:

CEO Haico Halbesma:	+31 20 53 57 570,	haico@oceanteam.no
CFO Torbjørn Skulstad:	+47 55 10 82 40,	torbjorn@oceanteam.no