



Press release 23 November 2012

Redemption of bond (ISIN NO 0010373244)

Reference is made to the stock exchange notification from Oceanteam Shipping ASA, dated 12 October 2012, announcing the exercise of the Call Option of the OPU01 RET bond loan (ISIN: NO 0010373244).

Oceanteam Shipping ASA has today, Friday 23rd November, redeemed the outstanding bond (ISIN: NO 0010373244) along with accrued interest.

About Oceanteam Shipping ASA

Oceanteam Shipping ASA (Oslo Stock Exchange: OTS) is an offshore shipping company. Its business is the owning, chartering and managing of Deepwater Offshore Construction Service - and Pipe Lay 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

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