



The Board of Directors of Northern Offshore, Ltd. (Oslo Børs: NOF.OL) has approved an award of 300,000 restricted shares of Northern Offshore, Ltd. to two primary insiders. The purpose of the award is to align management incentives with shareholder interests and promote retention of key personnel. On March 31, 2010, 50,000 of these shares vest; the remaining shares vest in equal monthly installments of 12,500 shares beginning on April 30, 2010 and continuing on the last day of each month until November 30, 2011, assuming continuous employment with the company during those periods. Subsequent to the above grants, the total number of shares issued by the company stands at 157,669,130.

The senior employees considered primary insiders have received the following restricted shares:

Steve Gangelhoff	Senior Vice President-Marketing	150,000
Travis Fred Brooks	Senior Vice President-Operations	150,000

New total holdings, including restricted shares, for the same senior employees:

		Shares	Share Options
Steve Gangelhoff	Senior Vice President-Marketing	651,364	200,000
Travis Fred Brooks	Senior Vice President-Operations	651,364	200,000