

Press release

24 April, 2014

Release from the Annual General Meeting of Rederi AB TransAtlantic

At the Annual General Meeting of Rederi AB TransAtlantic (publ) on April 23, 2014, it was resolved, in accordance with the proposal from the Board of Directors and the CEO that no dividend will be paid to the shareholders; instead, all profits at the disposal of the Annual General Meeting will be carried forward.

The Group's and the Parent Company's income statement for the financial year January 1 – December 31, 2013 and the balance sheet as per December 31, 2013, were adopted. The Board members and the CEO were discharged from liability for the financial year of 2013 (Henning Jensen was discharged from liability up until 20 December when his engagement as CEO for the company ceased).

Christen Sveaas, Folke Patriksson, Håkan Larsson and Magnus Sonnorp were re-elected as Board members and Tom Ruud was newly elected. Henning Jensen had declined re-election. As earlier, Christer Lindgren represents the SEKO Seafarers trade union on the Board. Christen Sveaas was re-elected as Chairman of the Board and Folke Patriksson was re-elected as Deputy Chairman.

The Annual General Meeting resolved, in accordance with the proposal of the Nomination Committee, to elect the authorized audit firm of Ernst & Young Aktiebolag as auditor, with a mandate period ending with the 2015 Annual General Meeting. Ernst & Young Aktiebolag appoints the authorized public accountant Staffan Landén as auditor in charge.

The fee to Board members elected by the Annual General Meeting was established at SEK 800,000 for the time until the end of the next Annual General Meeting to be distributed among the Board members with SEK 200,000 each, except to Tom Ruud, who is also the CEO of Rederi AB TransAtlantic who receives no separate Board remuneration. Remuneration to the auditors were decided to be according to current account.

The Annual General Meeting resolved, in accordance with the proposal of the Nomination Committee, that the company shall have a Nomination Committee consisting of four members. The members shall comprise of representatives of each of the three largest shareholders or owner groups at the end of the third quarter 2014, besides the Chairman of the Board of Directors.

Guidelines for remuneration of senior executives were adopted in accordance with the proposal of the Board of Directors.

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors to approve the sale of TransAtlantic AB's subsidiary Daugava Shipping Services SIA in Latvia and TransAtlantic Spolka z.o.o. in Poland.

The Annual General Meeting resolved, in accordance with the decisions by the Board of Directors on 20 March 2014 to approve the rights issue of shares with preferential rights for the current shareholders of the company. As further announced on 17 April 2014, the terms as affixed by the Board is that each A-share held on the record date entitles one (1) subscription right of series A, and each B-share held on the record date entitles one (1) subscription right of series B. The subscription rights allow the shareholder a primary preferential right to subscribe for new shares, where five (5) subscription rights of series A and series B respectively, give the right to subscribe for one (1) new A-share and B-share respectively. New shares not subscribed for on the basis of primary preferential rights will be offered for subscription to all shareholders (subsidiary preferential right). Subscription of new shares without the support of primary or subsidiary preferential right will not be possible. Shares not subscribed for on the basis of primary or subsidiary preferential right shall be allotted to Kistefos as issue guarantor.

The Company's share capital shall be increased by no more than SEK 29,574,052 to SEK 177,444,318 through the issuance of a maximum of 1,939,157 shares of series A and a maximum of 27,634,895 shares of series B. The subscription price is SEK 5.00 per share, corresponding to total rights issue proceeds of no more than SEK 147,870,260 before transaction costs.

Investor Relations

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Rederi AB TransAtlantic is a leading Swedish shipping company with headquarters in Gothenburg, Sweden and additional offices in Europe. The company is organized into two business areas: Industrial Shipping and Viking Supply Ships. The company has about 850 employees and the turnover in 2013 was MSEK 2 925. The Industrial Shipping business area consists of three divisions: Container, RoRo and Bulk. The company's B-shares are listed on the NASDAQ OMX Stockholm, Small Cap segment. www.rabt.se

TransAtlantic is obliged to make this information public according to the Financial Markets Act and/or the Financial Instruments Trading Act (Sw: lagen om värdepappersmarknaden and lagen om handel med finansiella instrument). The information was submitted for publication on April 24, 2014 at 8:30 am.