



## **Nordic American Offshore Ltd. (NAO:OTC) Announces Proposed Offering in the PSV Sector to be Launched Monday June 2 before NYSE Opening**

Hamilton, Bermuda, June 1, 2014

Nordic American Offshore Ltd. (the "Company" or "NAO") announced today that it has filed a registration statement with the U. S. Securities and Exchange Commission ("SEC"), covering the proposed initial public offering of approximately 5,882,352 common shares.. NAO expects to launch the initial public offering on Monday, June 2, 2014 before NYSE opening. The common shares have been approved for listing on the New York Stock Exchange, subject to official notice of issuance. Since November 2013 the Company has been trading at the OTC (over the counter) in Oslo.

The Company intends to use a part of the net proceeds of the offering for the purchase of two newbuilding platform supply vessels ("PSVs"). The Company may use the balance of the net proceeds for the construction, in a Norwegian yard, of up to three optional PSVs that are similar to the Company's PSVs, and for general corporate purposes, including other vessel acquisitions and working capital. If the three optional PSVs are purchased, NAO's fleet will equal 11 units. In November 2013 NAO had 6 PSVs.

A registration statement relating to these securities has been filed with the SEC, but has not yet become effective. The securities may not be sold, nor may offers to buy be accepted, prior the time the registration statement becomes effective. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities to buy any securities issuable pursuant to the registration statement, nor will there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The initial public offering will be made by means of a prospectus. Copies of the preliminary prospectus, when available, may obtained from: Morgan Stanley & Co. LLC at 180 Varick Street, Second Floor, New York, New York 10014, Attention: Prospectus Department, Credit Suisse Securities (USA) LLC, Attention: Credit Suisse Prospectus Department, One Madison Avenue, New York, NY 10010, tel. 1-800-221-1037, Email: [newyork.prospectus@creditsuisse.com](mailto:newyork.prospectus@creditsuisse.com), J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by telephone at (866) 803-9204 and DNB Markets Inc. at 200 Park Avenue, 31st Floor, New York, New York 10166 or by telephone at (212) 681-3800.

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