

Release from the Annual General Meeting of Rederi AB TransAtlantic

May 3, 2011

At the Annual General Meeting of Rederi AB TransAtlantic on May 3, 2011, it was resolved, in accordance with the proposal from the Board of Directors and the President, that no dividend will be paid to shareholders; instead, all profits at the disposal of the Annual General Meeting will be carried forward to next year.

The income statements and balance sheets for the Group and Parent Company were adopted. The Board of Directors and the President were discharged from liability for the 2010 financial year.

Christen Sveaas, Åge Korsvold, Håkan Larsson, Christer Olsson, Folke Patriksson and Magnus Sonnorp were re-elected as Board members of TransAtlantic. Christen Sveaas was re-elected as Chairman of the Board and Folke Patriksson was re-elected as Deputy Chairman.

As earlier, Christer Lindgren represents the SEKO Seafarers trade union on the Board.

Fees to Board members were established at the same level as 2010, to be distributed among members as follows; the Chairman of the Board will receive SEK 400,000 and SEK 200,000 will be paid to each remaining Board member.

New guidelines for remuneration of senior executives were adopted in accordance with the Board's proposal.

Rederi AB TransAtlantic is a leading Swedish shipping company. The operation is divided into two business areas; Offshore/Icebreaking and Industrial Shipping. The vessel fleet comprises 35 vessels and two anchor-handling vessels on order, with scheduled delivery in 2011/2012, as well as vessels chartered for shorter periods.

The company has approximately 750 employees. The share is listed on NASDAQ OMX Stockholm, Small Cap segment.