

PRESS RELEASE

Stockholm, 30 July 2008

The total and final issue proceeds in Svithoid Tanker's rights issue

The total and final issue proceeds in Svithoid Tanker's rights issue which was completed in July 2008, amount to MSEK 53.7.

In total 13,413,541 B-shares were subscribed for in Svithoid Tanker AB's (publ) rights issue which was carried out in July 2008, constituting the complete planned rights issue. The price per share in the rights issue was SEK 4 and the final and total issue proceeds are MSEK 53.7 before issue costs. As part of the share issue the subscribers receive warrants free of charge which give them the right to subscribe for new B-shares at a price of SEK 4.50 per share until July 15, 2009. Fully utilized the warrants will increase the number of B-share by 13,413,541 shares and equity will increase by MSEK 60.3. During the period up to that date the warrants will be traded. The rights issue now carried out was to its full amount guaranteed.

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Svithoid Tankers may be required to disclose the information provided herein pursuant to the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was provided for public release on Wednesday 30 July, 2008 at 11 a.m. Swedish time.