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Press release

17 April 2014

The board of TransAtlantic resolves on terms for the new share issue

Summary

- Shareholders in Rederi AB TransAtlantic (publ) ("**TransAtlantic**" or the "**Company**") will have preferential right to subscribe for one (1) new A-share and B-share respectively, for every five (5) existing A-shares and B-shares respectively
- The Company's share capital shall be increased by not more than approximately SEK 29.6 million to approximately SEK 177.4 million through the issuance of approximately 29.6 million new shares
- The subscription price is SEK 5.00 per share, corresponding to total rights issue proceeds of no more than approximately SEK 147.9 million before transaction costs
- The subscription period will run from and including 9 May up to and including 27 May 2014
- The rights issue is fully covered through a subscription and guarantee undertaking, by the Company's main shareholder Kistefos AS (through the wholly-owned subsidiary Viking Invest AS) ("**Kistefos**")
- The rights issue is subject to approval by the Annual General Meeting ("**AGM**"), which will be held on 23 April 2014

The rights issue

On 20 March 2014, TransAtlantic announced that the Board of Directors has resolved on a new share issue of no more than approximately SEK 150 million before transaction costs for the purpose of financing arising costs associated with imminent restructuring measures. These restructuring measures include the closure of the TransPal line, where the offices in Hull (UK) and Szczecin (Poland) are being sold, the renegotiation of the bareboat obligations and restructuring costs associated with downsizing the organisation. It cannot be excluded that further restructuring measures, which are currently not scheduled, may be implemented.

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

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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.

The rights issue is subject to approval by an AGM, which will be held in Gothenburg on 23 April 2014, at 16.00 noon (CET). The notice to the AGM was made public on 20 March 2014 and is available on TransAtlantic's website, www.rabt.se. The record date at Euroclear Sweden AB for entitlement to subscription rights is 7 May 2014. The subscription period runs from 9 May up to and including 26 May 2014, or a later date to be decided by the board of directors.

Subscription and guarantee undertakings

The Company's largest shareholder Kistefos, holding (on 16 April 2014) approximately 65.2 per cent of the capital and approximately 59.9 per cent of the votes in TransAtlantic, has undertaken to subscribe for shares in the rights issue corresponding to their pro rata share holding (the "**Subscription Undertaking**"). In addition, Kistefos has guaranteed the remaining part of the rights issue, i.e. undertaken to subscribe for any shares that other shareholders do not subscribe for with primary or subsidiary preferential rights, corresponding to approximately 34.8 per cent of the rights issue (the "**Guarantee Undertaking**"). Consequently, the rights issue is fully covered. Guarantee commission of SEK 0.8 million will be paid, corresponding to 1.5 per cent of Kistefos' maximum guaranteed amount.

If the rights issue is not fully subscribed for, Kistefos will, due to fulfilment of the Subscription and Guarantee Undertaking, increase its share of the capital and votes in the Company. The maximum share of capital and votes that Kistefos may reach following the rights issue is 71.0 per cent of the capital and 66.6 per cent of the votes.

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Preliminary timetable for the rights issue

23 April	The AGM resolves on approval of the Board of Directors' rights issue resolution
2 May	Last day of trading in TransAtlantic share including subscription right
5 May	Estimated date for publication of the prospectus
7 May	Record date for allotment of subscription rights, i.e. shareholders who are registered in the Company's share register as of this day will receive subscription rights for participation in the rights issue
9-22 May	Trading in subscription rights
9-27 May	Subscription period (subscription through payment)
2 June	Estimated date for announcement of the outcome

Financial and legal advisors

Swedbank Corporate Finance is acting as financial advisors and Mannheimer Swartling Advokatbyrå is acting as legal advisor to TransAtlantic in conjunction with the rights issue.

Investor Relations

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Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, subscription rights or other securities in Rederi AB TransAtlantic (publ). Any invitation to the persons concerned to subscribe for shares in TransAtlantic will only be made through the prospectus that TransAtlantic estimates to publish on or about 5 May 2014.

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No subscription rights, BTAs (interim shares) or new shares will be registered under the United States Securities Act of 1933 ("**Securities Act**") or securities legislation in any other state or other jurisdiction in the United States and may not be offered, subscribed, sold or transferred, directly or indirectly within the United States, other than pursuant to an exemption from the registration requirements of the Securities Act and in accordance with securities laws in relevant state or other jurisdiction in the United States.

This press release may contain forward-looking statements which reflect TransAtlantic's current view on future events and financial and operational development. Words such as "intend", "expect", "anticipate", "may", "believe", "plan", "estimate" and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended to identify forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties because they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the real outcome could differ materially from the forward-looking statements.

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 17, 2014 at 08:30 am.

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