

Press release

12 February, 2015

TransAtlantic Year-End Report January – December 2014

Fourth quarter 2014

- Net revenues amounted to SEK 794 M (661)
- Result before capital costs, EBITDA, amounted to SEK 260 M (71)
- Operational result before tax amounted to SEK 122 M (-24)
- Result before tax amounted to SEK 113 M (-185)
- Result after tax amounted to SEK 108 M (-203)
- Earnings per share after tax amounted to SEK 0.6 (-1.7)

January - December 2014

- Net revenues amounted to SEK 3 190 M (2 925)
- Result before capital costs, EBITDA, amounted to SEK 695 M (270)
- Operational result before tax amounted to SEK 296 M (-137)
- Result before tax amounted to SEK 217 M (-321)
- Result after tax amounted to SEK 200 M (-359)
- Earnings per share after tax amounted to SEK 1.2 (-3.2)

Major events third quarter

- The Group's operational quarterly result amounted SEK 122 M (-24) which is an improvement compared to the previous year. In addition, restructuring items and provisions for loss contracts have impacted the quarterly result by SEK -9 M (-161).
- Sakhalin Energy exercised the 2nd of its three four-month options on Vidar Viking. The vessel is on contract until August 2015.
- Viking Supply Ships acquired the PSV vessel Freyja Viking, which has been on long-term bareboat charter to Viking Supply Ships. The purchase was made by exercising a call option at a price below the market value. To finance the purchase, VSS utilized the final tranche of the secured loan that the company has to finance its PSV fleet.
- The consulting project in the Kara Sea was successfully completed in 2014 but has been terminated ahead of the 2015 drilling season as an indirect result of the sanctions against Russia.
- VSS recognized contractual cancellation compensation as income for Tor, Loke, Brage, Magne and Balder Viking.
- A RoRo contract with a major customer which expired in December 2014 will not be renewed, which will affect the turnover but has limited direct impact on profit. As a consequence two RoRo vessels that TransAtlantic had on time charter were returned.
- TransAtlantic entered into a contract for the sale of the bulk vessel TransForte, which generated a book gain of SEK 11 M.
- TransAtlantic provided, in accordance with the financing contract of TransFighter, additional collateral in the form of a pledge of USD 3.6 M.

Major events after the third quarter

- Viking Supply Ships has, in accordance with the financing agreement and due to the reduced contract coverage rate for parts of the AHTS fleet, been requested to pledge additional collateral by depositing an amount of up to USD 18.8 M into an earnings account. Negotiations are ongoing with the lender to determine the account terms of the deposit, which will be reversed when the contract coverage ratio is restored.
- The sale of the bulk vessel TransForte was concluded in February with a positive cash effect of SEK 3 M.
- TransAtlantic signed an agency contract with MannLines BV, which will take over TransAtlantic's operations in Antwerp.

Press and analyst conference

In conjunction with the publication of this interim report, an earnings call will take place on February 12, at 10:30 am (CET) with Rederi AB Transatlantic's CEO, Tom Ruud and CFO Tomas Bergendahl. In connection with the conference, a presentation will be available on the company's website, www.rabt.se. Please see Investor Relations/presentations.

Telephone number: +46 (0) 8 505 204 24

Password: TransAtlantic

Please dial in 5-10 minutes before the start of the conference.

The interim report in its entirety is available on the company's website www.rabt.se.

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: TransAtlantic and Viking Supply Ships. The company has about 800 employees and the turnover in 2014 was MSEK 3,190. The company's B-shares are listed on the NASDAQ OMX Stockholm, Small Cap segment. www.rabt.se

Rederi AB 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 February 12, 2014 at 08:30 a.m.