



## LINCOLN COMPOSITES COMPLETES TESTING AND OBTAINS ABS APPROVAL ON TITAN™ MODULES

Lincoln Composites Inc., a subsidiary of Hexagon Composites ASA has completed the required testing on the TITAN™ tank and ISO frame transport system and obtained final approval from American Bureau of Shipping (ABS).

Some of the highlights of the testing performance of the TITAN™ tank include:

- An average hydrostatic burst pressure of 717 bar
- Completed 45 000 pressure cycles from 20 bar to 375 bar
- Completed 5 000 high temperature cycles from atmospheric pressure to 250 bar at temperatures between 60 and 70 degrees Celsius
- Completed 5 000 low temperature cycles from atmospheric pressure to 250 bar at temperatures between -50 and -60 degree Celsius

In addition to the completion of the tank testing protocol, a 40 foot ISO modular storage system for transporting four TITAN™ tanks has completed the necessary testing to be certified to ISO 1496-3. The testing highlights for this approval included transverse/longitudinal racking, lateral/longitudinal inertia, dynamic impact and a bonfire test.

The design of the TITAN™ tank is based upon Lincoln's existing, field-proven TUFFSHELL® technology. At almost 12 m in length and over 1 m in diameter, this represents innovative technology for the transportation of compressed natural gas. The TITAN™ tank is designed to operate at 250 bar and will store over 1 840 kg of compressed natural gas (CNG). A standard 40 foot TITAN™ module, which includes four TITAN™ tanks, will contain over 7 380 kg of CNG at service pressure, which equates to over 10 000 standard cubic meters.

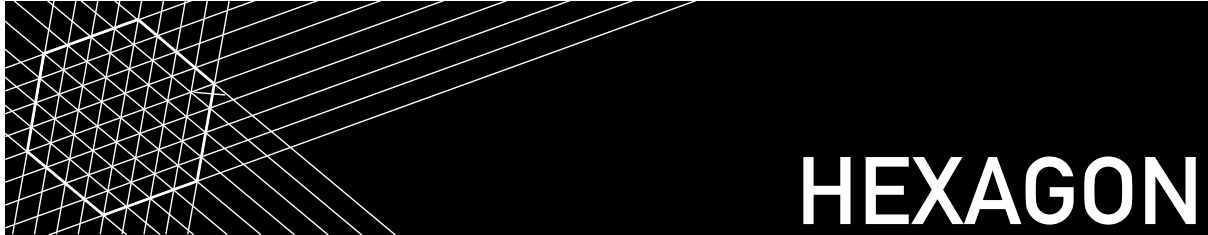
According to Mr. Dale Tiller, President of Lincoln Composites, "We are excited at the opportunities presented by TITAN™ for the bulk hauling and gas storage markets. These users will no longer be weighed down with hauling heavy steel cylinders that are also a 'plumber's nightmare' due to the multiplicity of fittings and tube runs required. TITAN™ tanks are four times more efficient than competing storage systems with respect to payload, and cost competitive with liquefied natural gas (LNG) in certain duty cycles over moderate transport distances."

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Lincoln Composites is a leading designer and manufacturer of filament wound, high pressure composite products for commercial markets. Lincoln Composites' products include: Natural Gas Vehicle (NGV) and hydrogen cylinders, modular fuel systems, accumulator cylinders, and oil and gas products. Over 90,000 TUFFSHELL® fuel cylinders have been sold for storage of compressed natural gas and hydrogen. Further information on Lincoln Composites is available at [www.LincolnComposites.com](http://www.LincolnComposites.com).

Hexagon Composites ASA is a USD 150 million publicly traded corporation, listed on the Oslo Stock Exchange (HEX). The corporation is a global niche producer of pressure vessels and other composite products. In addition to Lincoln Composites, Inc., the Hexagon family of companies includes three other subsidiaries: Raufoss Fuel Systems AS; Ragasco AS; and Devold AMT AS. The Hexagon companies maintain market leadership positions due to the enabling technologies, the efficient manufacturing, and the value-added, quality products provided by each subsidiary. The Hexagon companies' products are used in a variety of applications.

*This press release includes forward-looking statements regarding the present intentions and expectations of management of Hexagon Composites. Certain factors beyond Hexagon's control could cause results to differ materially from those in these forward looking statements. Risk factors include general market conditions and competition in the markets for Hexagon's products, testing and type approval processes in different jurisdictions and the value of gas as an energy source.*