

Date: 17-Sep-2019

## **PRESS RELEASE**

Bermuda, 17-September-2019

### **FLOATEL INTERNATIONAL: UPDATE ON MERGER PROCESS WITH PROSAFE – COMPETITION PROCESS**

Reference is made to press release published on 5th September. Floatel has been informed by the Competition and Markets Authority (CMA) in the UK that they will refer the merger to Phase 2.

Floatel confirms that the parties will apply for a three-week extension in order to evaluate whether to enter Phase 2.

For further information, please contact:

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#### **INFORMATION ABOUT FLOATEL INTERNATIONAL LTD**

*Floatel International Ltd was established in 2006 to satisfy market demand for a new generation of offshore flotels. The vision of the Company is to own and operate the most modern, safe and reliable flotel fleet in the world.*

*Floatel International owns and operates five semisubmersible accommodation vessels, all vessel where delivered within the period 2010 to 2016. Two vessels, Floatel Superior and Floatel Endurance are approved to operate in the Norwegian sector and four vessels are approved for the UK sector.*

*All vessels are equipped with a dynamic positioning system and are built according to the latest HSE requirements providing quality and comfort for the guests onboard. The accommodation capacity of the Floatel fleet range from 440 beds to 550 beds. All vessels are furthermore equipped with large deck areas, workshops and crane support able to assist complicated offshore hookup projects and maintenance and modifications of existing offshore facilities.*

*Floatel has two bond issuances listed on Oslo ABM with ticker code FLOAT02 and FLOAT03.*

*Floatel International AB is a management company responsible for operational management and construction supervision for and on behalf of the Owner, Floatel International Ltd.*

*For further information about Floatel International Group, please visit our website: [www.floatel.bm](http://www.floatel.bm)*