PROSAFE SE

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Prosafe SE - Westcon appeals the court judgement regarding the TSV Safe Scandinavia conversion 19.04.2018

Announcement attached

Attachment:

1. Prosafe SE - Westcon appeals the court judgement regarding the TSV Safe Scandinavia conversion 19.04.2018

Non Regulated

Publication Date: 19/04/2018

Charalambous, Nicky

From:

noreply@oslobors.no

Sent:

19 April 2018 12:43

To:

Charalambous, Nicky

Subject:

Nyhetsvarsel fra Oslo Børs: PRS - Prosafe SE: Westcon appeals the court judgement

regarding the TSV Safe Scandinavia conversion

19.04.2018 11:42:20: Prosafe SE: Westcon appeals the court judgement regarding the TSV Safe Scandinavia conversion

Reference is made to press release dated 8 March 2018 in which Prosafe informed that Stavanger City Court issued its judgement in favour of Prosafe in respect of the dispute between Westcon Yards AS (Westcon) and Prosafe relating to the conversion of the Safe Scandinavia into a tender support vessel.

The Court decided that Westcon must pay Prosafe NOK 344 million plus interest and NOK 10.6 million legal costs.

Prosafe has today been informed that Westcon has filed an appeal against this judgement. Prosafe takes notice of the appeal and is prepared to continue to defend its case in order to maintain or improve on the result in the first instance.

Prosafe is a leading owner and operator of semi-submersible accommodation vessels. The Company is headquartered in Larnaca, Cyprus and listed on the Oslo Stock Exchange with ticker code PRS. For more information, please refer to www.prosafe.com

Larnaca, 19 April 2018 Georgina Georgiou, General Manager Prosafe SE

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