

PROPOSAL CAPITAL INCREASE

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Category: [Logistics & Transport](#)

Press release from: [Exmar NV](#)

The Board of Directors of EXMAR has decided to propose to the shareholders to proceed with a capital increase of EUR 100 million. Saverex NV, the reference shareholder of EXMAR, will participate in the capital increase with an amount of EUR 50 million. Sofina SA will also participate in the transaction in accordance with its current shareholding in the company (approx. 1.3%). Sofina SA has confirmed a further support to the transaction in the amount of EUR 5 million.

A syndicate of banks has been appointed to underwrite the remaining EUR 43.7 million.

The Board of Directors will convene an Extraordinary General Meeting of the shareholders of the company on 13th November 2009. All existing shareholders will have the opportunity to participate in the transaction through the exercise of their preferential rights.

The capital increase is intended to strengthen the balance sheet of the Company and to support the further growth ambitions of the Group. The modalities of the transaction will be included in a prospectus that will be made available in due time.

EXMAR and Excelerate Energy have come to an agreement whereby the LNGRV EXQUISITE to be delivered on 30th October 2009 becomes wholly owned by Excelerate Energy. EXMAR will remain responsible for the management and operations of the vessel.

Financing of EXMAR's 50% in the LNGRV EXPEDIENT is secured with a syndicate of relationship banks. The delivery of the ship is scheduled for 30th November 2009.

Financing of EXMAR's 50% in LNGRV to be named EXEMPLAR, due for delivery in September 2010, is in progress.

EXMAR is a diversified and independent shipping group serving the international gas and oil industry. Apart from providing the ships for the transportation of these products, it also performs studies and undertakes the management of commercial, technical and administrative activities for the industry.

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[You can find this press release here](#)