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PRESS RELEASE

50% of all Norwegian new-builds delivered with Shipadmin software

Volda, Norway, 14th January, 2011: Shipadmin is happy to announce that we have delivered software solutions to 50% of all Norwegian offshore newbuilds in 2010. This is according to the Norwegian maritime publication "Maritimt Magasin" No 12, 2010. These vessels are among the worlds most advanced and sophisticated vessels ever built.

Users of Shipadmins solutions now include some of the worlds most advanced diving support vessels, the worlds most advanced well intervention vessels (down to 3.000 meters) and the most powerful AHTSs.

"We are proud to be the preferred software partner to the "state-of-the-art" shipowners of the world. We will work very hard to stay in this position in the years to come" says Mr. Per Magnus Grøsvik, GM, Shipadmin.

Here is a list of the vessels and types:

Name of vessel	Type
Acergy Havila	DSV
Aker Wayfarer	OCV
FAR Saracen	AHTS
FAR Shogun	AHTS
Geo Caspian	Seismic
Havila Borg	OSV
Havila Fanø	OSV
Havila Herøy	OSV
Havila Jupiter	AHTS
Troms Vision (REM Vision)	OSV

Name of vessel	Type
REM Gambler	AHTS
Siem Aquamarine	AHTS
Siem Diamond	AHTS
Siem Emerald	AHTS
Siem Garnet	AHTS
Siem Pilot	AHTS
Siem Ruby	AHTS
Siem Sapphire	AHTS
Siem Topaz	AHTS

ABOUT SHIPADMIN

Shipadmin AS is a Norwegian IT company specializing in administrative solutions for ships and ship-owners office.

Our main focus is on the needs of the modern vessel fleet throughout the world. Some of the biggest and most innovative vessel owners in the world rely on our products in their everyday work both at sea and at the beach.

Flexibility is a keyword for Shipadmins solutions. We have taken into account that every ship has its own requirements. Our solutions can be tailored to suit your vessel and company. We invest a lot of effort into making our systems user friendly. Our solutions are developed BY mariners FOR mariners, hence our strong focus on user friendliness. Our customers find it easy to use our solutions even without any previous knowledge

Our staff is highly dedicated, hard working and motivated. Among them, we have people with long experience as sailing officers on some of the most complex vessels in the business. We are proud to say that we know this industry and understand its needs.