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Awilco LNG ASA – Sale of WilPower

Awilco LNG ASA (Awilco LNG or the Company) has on 1 July 2015 entered into an agreement (the Transaction) to sell the 1983 built 125,000 cbm 2nd generation LNG carrier WilPower (the Vessel). The agreement requires that the identity of the buyer is not disclosed. WilPower has been in cold lay-up since May 2013.

The delivery of the Vessel is according to the agreement expected to take place within August 2015. Settlement of the sales proceeds is due upon delivery of the Vessel. The sale will contribute with an estimated loss of USD 3 million in Awilco LNG's 2015 financial results.

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