

“GenoMar has carried out a private placement of NOK 50 million at a subscription price of NOK 3,00 per share. The equity issue was directed towards some of the largest existing shareholders and a few new investors. The Board will recommend to the Shareholders at a Shareholders Meeting to be held in middle of June 2011 to approve this issue. The Board will propose that a smaller rights issue towards the existing shareholders that did not participate in this issue will be carried out shortly after the summer.”

The Board of GenoMar.