



# SIEM INDUSTRIES

## PRESS RELEASE

For Immediate Release

## SIEM INDUSTRIES INC.

Contact: Michael Delouche  
Registered Office: P.O. Box 309  
South Church Street, George Town  
Grand Cayman KY1-1104  
CAYMAN ISLANDS  
Telephone: +1.345.949.1030

### SIEM INDUSTRIES INC.

### OFFER MEMORANDUM

As described in the Notice of an Offer to Purchase for Cash by Siem Industries Inc. to the holders (the “**Bondholders**”) of the outstanding U.S.\$275,000,000 Zero Coupon Limited Recourse Exchangeable Bonds due 2017 (the “**Bonds**”; ISIN: NO0010372766) issued by Siem Industries Inc. (the “**Company**”), the invitation to Bondholders to tender all or part of their holdings in Bonds may be restricted by law in certain jurisdictions. Subject to any such invitation and distribution restrictions, eligible Bondholders who are not restricted by the laws in their respective jurisdictions may request a copy of the Offer Memorandum from Deutsche Bank AG (the “**Dealer Manager**”) using the following link:

[liability.management@db.com](mailto:liability.management@db.com)

Persons into whose possession the Offer Memorandum is received are required by the Company and the Dealer Manager to inform themselves about, and to strictly observe, any applicable restrictions by law.

\* \* \* \* \*

SIEM INDUSTRIES INC. is an industrial group with holdings in offshore oil and gas services and ocean-shipping and smaller interests in German potash mining and investments in marketable securities. For further information relating to the Company, please visit [www.siemindustries.com](http://www.siemindustries.com) .

\* \* \* \* \*