



PRESS RELEASE

Muehlhan AG: Muehlhan Group expands service in the Oil & Gas Industry

Hamburg, 5 March 2015 – Muehlhan AG (Entry Standard; ISIN DE000A0KD0F7) has acquired 60% of the shares of Norwegian 'Marine Service International AS' ("MSI") with the option to acquire in a second step all remaining shares in 2017. MSI operates world-wide a mobile shipyard service carrying out planned maintenance and repairs on offshore units like FPSO ("Floating Production Storage and Offloading") and large oceangoing vessels. By carrying out essential maintenance and repair either on station or on voyage, MSI's oil & gas clients can maintain their units on station without disruptive and costly shipyard visits while shipping clients can keep their 5 year dockings to a minimum. MSI provides steel repairs, blasting & coating, interior upgrades, pipe-fitting and other related services using a multi-skilled and flexible workforce from offices in Norway, Singapore, Rio de Janeiro, Lagos/Port Harcourt and Gdynia. MSI is DNV certified according to ISO 9001 and approved by all major oil companies. MSI was founded in 1995 by Tormod Kristiansen, who retired from his operational duties and became member of the supervisory board in order to share his knowledge, experience and to ensure future growth. The management responsibility has been taken over by Roy Nedal, who already was in charge of operations since 2010 and has successfully expanded the company's business since then.

About Muehlhan: Worldwide, the Muehlhan Group is a reliable partner in industrial services and high-quality surface protection. As one of the few full-service providers, we offer our customers a broad range of services designed to meet the exacting quality standards expected in professional industrial services. Our customers benefit from our exceptional organizational skills, on-time delivery, the technical expertise that differentiates us from our competitors and our more than 130 years of experience.

Our operations are divided into five business segments: Ship Newbuilding, Ship Repair, Energy, Industry and Other Services. With our workforce of more than 2,300 employees at over 30 locations worldwide, we generated sales revenues of €208 million in 2013. We intend to use this stable foundation to further expand our business in the coming years and to continue moving our Group forward through proximity to our customers in the global market.

For more information, visit www.muehlhan.com.

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