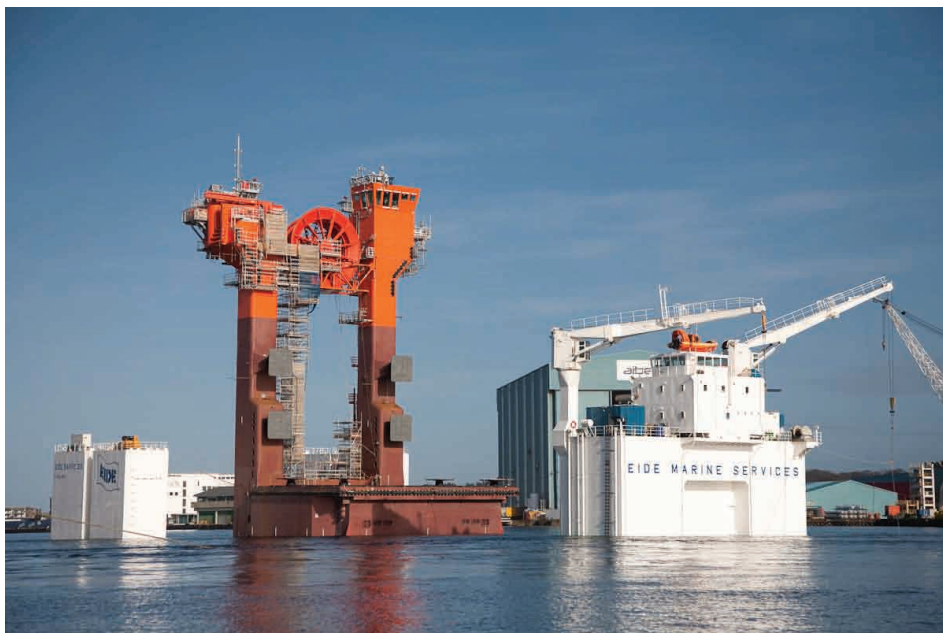


HiLoad DP no. 1 afloat!

Remora is pleased to present the first pictures of the HiLoad DP no.1 vessel floating on the sea, following a successful launch operation near the dock at the yard in Haugesund, Norway on Friday, March 13. This marks the start of an extensive test program that has generated significant market interest among leading industry players.

“To see the HiLoad DP no.1 afloat marks a turning point in the development of Remora and the HiLoad technology. Although we have always been confident in the vessel's novel design, it is truly reassuring to see such good results from the first of a series of tests that it will undergo during the next few weeks in Haugesund”, says Tore Lea, Remora's CEO.



The HiLoad DP no. 1 about to leave the barge.

The launch was followed by an inclination test for calculation of the vertical center of gravity. This test, which incorporates important verification criteria of the design, was successfully concluded on March 15.

The HiLoad technology has a wide range of applications, and can be deployed for offshore loading of crude oil and turret mooring of FSOs and FPSOs, as well as a mobile propulsion/DP system for other vessels or semisubmersible rigs. The HiLoad systems offer both cost savings and operational advantages compared with traditional loading and mooring solutions. The main marketing focus for the HiLoad DP no. 1 is the Gulf of Mexico, South America and West Africa. Remora remains confident that a contract for the vessel will be secured soon.

The HiLoad DP no. 1 vessel, 59 meters high and 27 by 27 meters wide, will upon successful commissioning and inshore testing be transported to a site on the west coast of Norway, where the sea trials will be carried out directly after the inshore test program. The plan is to execute the sea trials in close cooperation with the world's leading operator companies. Seven international oil majors have already confirmed their participation in the test program, which indicates a significant market interest in the HiLoad concept in general and the HiLoad DP no.1 vessel in particular.



Finally afloat!



Getting ready for inclination tests.

For further enquiries, please contact: CEO Tore Lea, tle@remoratech.com, tel. +47 90 17 18 76, or CFO Øyvind Gundersen, ogu@remoratech.com, tel. +47 97 18 04 16, or visit www.remoratech.com

March 17, 2009