

SILK BIDCO AS ANNOUNCES THAT IT INTENDS TO SATISFY THE CONDITION FOR THE REDEMPTION OF ITS 2022 SENIOR SECURED NOTES

LONDON—Wednesday, February 21, 2018

Silk Bidco AS today announced that it intends to receive the necessary funds to redeem in full its currently outstanding €455,000,000 aggregate principal amount of 7.5% Senior Secured Notes due 2022 (the “**Notes**”) issued by Silk Bidco AS pursuant to the indenture dated as of February 6, 2015. As previously announced on February 12, 2018, this redemption is planned to take place on February 22, 2018.

As a result, if the conditions set forth in the redemption notice dated February 12, 2018 relating to the Notes are satisfied, Silk Bidco AS will redeem the Notes in full.

If you have any questions on the redemption of the Notes, please contact Ingrid Smith-Sivertsen on +4793262884 or email Ingrid.Smith-Sivertsen@hurtigruten.com, or contact Torleif Ernstsen at +4792049599 or email Torleif.Ernstsen@hurtigruten.com.

Forward-Looking Statements

This press release may include “forward-looking statements” as that term is defined in the U.S. Private Securities Litigation Reform Act of 1995, such as statements that include the words “expect,” “estimate,” “believe,” “project,” “plan,” “anticipate,” “should,” “intend,” “probability,” “risk,” “may,” “target,” “goal,” “objective” and similar expressions or variations on such expressions. These forward-looking statements include all matters that are not historical facts and include statements regarding Silk Bidco AS’s or its affiliates’ intentions, beliefs or current expectations concerning, among other things, Silk Bidco AS’s or its affiliates’ results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which they operate. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and that Silk Bidco AS’s or its affiliates’ actual results of operations, financial condition and liquidity, and the development of the industries in which they operate may differ materially from those made in or suggested by the forward-looking statements contained in this press release. In addition, even if Silk Bidco AS’s or its affiliates’ results of operations, financial condition and liquidity, and the development of the industries in which they operate are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.