



PRESS RELEASE

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Mandatory Notification of Trade

1 December 2008 – Remedial Offshore (Remedial Cyprus PCL) announced that Knut Borgen, one of the Company's Directors, on 1st December 2008, bought 120,000 shares in Remedial Offshore (ROFF) at 5 NOK per share. After this transaction, Knut Borgen holds 200,000 shares in Remedial (Cyprus) Public Company Limited.

Founded in 2006, Remedial (Cyprus) PCL is based in Limassol, Cyprus. The Company builds Elevating Support Vessel (ESV™) well intervention units for petroleum operating companies worldwide and will operate these vessels through its wholly owned subsidiary Remedial Offshore Limited. Shares in the Company are quoted on the Oslo Axess exchange under the ticker symbol ROFF. For more information, visit www.remedialoffshore.com.

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