



PRESS RELEASE

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Bannerman Updates Investors in Oslo

3 April 2009 – Stuart Bannerman, the chief financial officer of Remedial (Cyprus) Public Company Limited, presented an update on the Company and the construction status for its two Elevating Support Vessels to investors on 2 April 2009 in the Oslo offices of SEB Enskilda.

A copy of the presentation is attached and it will be posted on the Company's web site at

[http://www.remedialoffshore.com/investor_information/pdf/RemedialInvestor\(Apr2009\)Final.pdf](http://www.remedialoffshore.com/investor_information/pdf/RemedialInvestor(Apr2009)Final.pdf)

Company Background

Remedial Offshore's principal activities are to own and operate purpose-built Elevating Support Vessels (ESV™ units), an innovative new class of self-propelled jack-up rig/vessel hybrids. Each ESV unit is designed to facilitate offshore well intervention activities and workover services for the oil and gas industry. The Company's proprietary ESV technology allows customers to enhance hydrocarbon production from mature wells and fields. Vessel size and robust ESV design increase operating efficiency by providing a stable, efficient work environment. Well intervention and facility work benefit from higher utilisation levels (due to reduced sensitivity to weather conditions), resulting in a lower per-well cost of intervention.

Founded in 2006, Remedial Offshore (Remedial Cyprus PCL) is based in Limassol, Cyprus, and employs engineering & procurement personnel in Houston, as well as operations personnel in the Bahamas and Thailand. Shares in Remedial Offshore are traded on the Oslo Axess exchange under the ticker code "ROFF".



For more information, visit www.remedialoffshore.com

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