



## **PRESS RELEASE**

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## **Remedial Announce Revised Delivery Schedule for Vessel and Amendment to Chevron Thailand Contract**

17 March 2009 – Remedial (Cyprus) PCL (Remedial) announce they have been advised by Cosco Shipyard that their vessel *Remedial ESV Solutions*, previously forecast to be delivered by the end of March 2009, is now forecast to be delivered in June 2009.

Remedial Offshore Limited, a subsidiary of Remedial, announce a formalised amendment to their agreement with Chevron Offshore (Thailand) Limited, postponing the anticipated Commencement Date of the previously disclosed contract between the parties dated 1 August 2008. The new amendment sets out that Chevron will provide 90 days advance written notice of the designated Commencement Date. In the event Chevron does not designate a Commencement Date before 1 March 2010 the contract will automatically terminate.

Remedial Offshore Limited has the right to market the vessel to other potential clients or sell the vessel up until the time that Chevron designates the Commencement Date.

Founded in 2006, Remedial Offshore (Remedial Cyprus PCL) is based in Limassol, Cyprus. The



Company builds Elevating Support Vessel well intervention units for petroleum operating companies worldwide and will operate these vessels through its wholly owned subsidiary, Remedial Offshore Limited. Shares in Remedial Offshore are traded on the Oslo Axess exchange under the ticker code “ROFF”. For more

information about the Company and ESV™ technology, visit [www.remedialoffshore.com](http://www.remedialoffshore.com)

This information is subject of the disclosure requirements acc. to §5-12 vphl (Norwegian Securities Trading Act)

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