



Press release – Extension of Contract

TECO has been awarded an extension to a surface maintenance contract for a semi-submersible offshore-rig. The value of the extension is estimated to be minimum EUR 750,000.

(Lysaker, 5 January 2010) With reference to Press Release of 4th November 2009; TECO Coating Services AS, a subsidiary of TECO Maritime ASA (TECO), has been awarded an extension to the maintenance contract awarded in November. The value of the extension is estimated to be between EUR 750,000 and EUR 1,600,000. More information will be provided once the exact scope of work has been decided.

The work is expected to be completed in 1st quarter this year.

Bjarne Eia, Commercial Director for TECO says in a comment that *“We are very satisfied with the fact that our performance on the first part of the contract has given the customer continued confidence in our ability to perform major surface maintenance projects on semi-submersible offshore-rigs.”*

About TECO

TECO Maritime ASA is listed at the Oslo Stock Exchange under the ticker code “TECO”. TECO Maritime ASA is an international service provider within the maritime industry. Since 1994 TECO has supplied highly specialized technical products and services all over the world. The company has today a worldwide operation including wholly owned subsidiaries in Oslo, Bergen, Porsgrunn (Norway), Rotterdam, Dubai and Singapore.

Coating Contracting

TECO is the world’s leading operator within the area of general surface maintenance onboard vessels during voyage. By avoiding off-hire periods during which the vessels are not generating income, the vessel’s owners will save time and increase their income using TECO’s services. Since 2003 TECO has been subcontractor to shipyards world-wide, providing them with the same service and flexibility as provided for vessel owners.



TECO MARITIME ASA

Lysaker Torg 8 – P.O. Box 462 – N-1327 Lysaker – Norway – Enterprise No. 964 750 882 MVA
Tel: +47 67 200 300 – Fax: +47 67 200 302 – E-mail: coating@teco.no – www.tecomaritime.com

Cleaning and cargo handling

TECO is a specialised supplier of tank cleaning chemicals, tank cleaning consultancy and supercargoes. We supply chemicals and raw materials from our own stocks all over the world.

Marine Electronics

TECO offers services and maintenance on marine electronics such as automation systems and gas detection equipment and electronic circuit board (PCB) onboard any type of vessel. We conduct service and repair either onboard or in our workshops around the world. We are service partner for Krohne Skarpenord, Honeywell (Eltek and Enraf), Jowa and Emerson Process Management (MEP).

For information contact: **Christian Fr. Thyholdt, CEO**
phone: **+47 67 200 300**, or e-mail: chth@tecomaritime.com.



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