

EXMAR NV

The board of directors of EXMAR NV has drawn up the accounts for the period ending 30th June 2008. This press release also refers to the one distributed on 30 July 2008 (provisional results).

Consolidated Income Statements according IFRS (in million USD)	First Semester 2008	First Semester 2007	Contribution to the consolidated operating result (EBIT) by the various operating divisions (in million USD)	First Semester 2008	First Semester 2007
Turnover	253,6	247,1	LPG	12,1	14,4
Operating Cash Flow (EBITDA)	63,5	59,0	LNG	17,6	17,6
Depreciations	-32,0	-26,1	Offshore	4,2	2,3
Operating results (EBIT)	31,5	32,9	Services	-2,3	-1,4
Financial results	-34,6	-15,4	Consolidated operating result	31,5	32,9
Result before taxes	-3,1	17,5	Information per share in USD per share	First Semester 2008	First Semester 2007
Income taxes	-0,5	-0,6	Weighted average number of shares during the period	33.726.338	35.017.225
Consolidated result after taxation	-3,6	16,9	EBITDA	1,88	1,68
Share of the group in the result	-3,6	16,9	EBIT	0,93	0,94
			Consolidated result after taxation	-0,11	0,48

The financial result incorporates the change in "fair value" of financial instruments (IAS 32 & 39) of USD -5.0 million (USD 1.6 million as per 30 June 2007) as well as USD -5.2 million unrealized exchange difference with respect to the EUR 50 million Convertible Bond (USD -1.7 million as per 30 June 2007).

OUTLOOK SECOND SEMESTER**LPG**

The 3rd Quarter started on a firm tone for the **VLGC fleet** due to continued tight vessel availability but caution remains on the general outlook in the light of 14 newbuildings being delivered prior year-end and the unpredictable availability of Middle Eastern spot volumes.

The **MGC fleet** is covered for about 75 % for the balance of the year and results are expected to remain stable.

LNG

All the LNG vessels are covered on long-term employment and results for the second semester should show improvement with no planned repair periods due and the effect of the **EXPLORER** in full operation.

In the **OFFSHORE** and the **SERVICES AND HOLDING** divisions the results are expected to be in line with the expectations.

**REPORT OF THE JOINT STATUTORY AUDITORS ON THE REVIEW OF THE CONDENSED
CONSOLIDATED INTERIM FINANCIAL INFORMATION AS OF 30 JUNE 2008 OF EXMAR NV**

Introduction

We have reviewed the accompanying condensed consolidated balance sheet of Exmar NV ("the Company") as at 30 June 2008, and the related condensed consolidated statements of income, changes in equity and cash flows for the six month period then ended (the interim financial information). Management is responsible for the preparation and presentation of this consolidated interim financial information in accordance with IAS 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information as at 30 June 2008 is not prepared, in all material respects, in accordance with IAS 34 "Interim Financial Reporting".

Antwerp, 28 August 2008

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