



Regulated information

EXMAR NV and Teekay LNG Partners L.P. (*Teekay*, NYSE: TGP) have reached an agreement in principle whereby Teekay will purchase a 50% interest in two of EXMAR's LNG carriers: **EXCELSIOR** (2005-built LNGRV) and **EXCALIBUR** (2002-built conventional LNG) with an economic date of 1 September 2010. Both vessels are long-term time-chartered to Excelsior Energy. EXMAR will remain responsible for the management and operations of the vessels.

The transaction is still subject to the completion of the loan and lease documentation currently in progress with the existing lenders. Signing of the agreements with Teekay and the lenders is expected to take place in about two weeks.

The transaction will generate a profit of approximately USD 50 million. The net consideration for the sale will amount to approximately USD 70 million (including USD 7 million of working capital and other cash assets) split in USD 35 million cash and approximately 1,050,000 TGP common units. In addition the transaction will reduce EXMAR's indebtedness by more than USD 100 million.

EXMAR and Teekay intend that this transaction be the starting point of a long-term fruitful relationship.

Interim Dividend

The Board of Directors has approved in principle the payment of a gross interim dividend of EUR 0.30 per share (EUR 0.225 net per share, or EUR 0.255 net per share with VVPR right attached) on or after completion of the transaction with Teekay. The ex-coupon date, the record-date and the date of payment will be announced in due course.

Contact:

Didier Ryelandt – CFO

☎ +32 3 247.56.33