

3 October 2016

**INTERNATIONAL ENERGY LOGISTICS GROUP DELIVERS ROBUST
PERFORMANCE IN CHALLENGING MARKET**

Leading international energy logistics group Peterson Offshore Group BV (“Peterson”), today announced its consolidated results for the 12 months ending 31st December 2015.

Commenting on the Group’s performance Erwin Kooij, CEO of Peterson said:

“Peterson has remained profitable in what continues to be a challenging time for the energy sector. We remain committed to supporting our clients to deliver safe, innovative, cost effective solutions that enable collaboration and drive efficiency in the supply chain. Throughout the downturn we continue to invest in the design of unique concepts, technology, equipment, infrastructure and in our people. In 2015, we committed £3.1m which included new cranes, trucks, trailers and SPMT’s (self-propelled modular transporters).”

The group’s UK based companies, including Peterson UK Ltd, 80:20 Procurement Services, Peterson Freight Management and Streamba Ltd contributed 50% of the group’s operating profit, with Peterson investing in new international opportunities. North Sea revenue¹ was down on 2014 at £207m generating profit before tax of £4.4m down 32% on 2014.

We successfully retained existing contracts with Maersk, BP, ENI, Centrica, and were awarded new contracts with TAQA, Transocean and ONE. We are working in close partnership with a number of operators to establish a vessel pool to share resources in the Central & Northern North Sea (CNNS), similar to our long-established and successful model in the Southern North Sea. Our decommissioning facility in Great Yarmouth, which we opened in 2015, is now fully operational, and secured its first substantial decommissioning contract. We were awarded² two long

term contracts to provide logistics support for Statoil's Dudgeon offshore wind farm; and we are firmly into the operational phase with our nuclear industry business.

We continue to invest to take our North Sea experience overseas. We opened new offices in Trinidad and Malta to support customers in these regions and we successfully secured a number of international logistics projects. Significant investment has been made in expanding the geographic footprint of our procurement business 80:20 and we are now operating in Norway, the Netherlands, Houston and Malta.

Our ongoing commitment to technology is focused on driving efficiency and generating maximum value across our clients' logistics operations. We made significant investment into broadening our eSuite technologies. With a continued focus on asset utilisation across the industry, our new eHire application provides simple and effective visibility and control over all third party rentals, whether regular or high cost rental; and our receipt, store and pack tools support bar coding and Warehouse Management.

Sitting above all our applications is our unique proprietary technology VOR that seamlessly connects people directly and in real time to inventory and assets throughout the supply chain. VOR provides transparency, from ordering a piece of equipment quickly, to seeing what space is available on a vessel to ship it offshore, enabling better, data driven decisions.

Our people are fundamental to our ability to deliver operational excellence and we increased our headcount by 6% in the last year and currently employ 400 people in the Aberdeen area. We made a number of key appointments to further strengthen our management team and support the next phase of the company's growth.

Our parent company approaches its centenary with a strong balance sheet, this enables us to take a long view, invest for the future and allows our clients to trust in Peterson."

ENDS

Notes to editors:

Peterson offers a comprehensive range of safe, reliable and value added logistics solutions to the Energy Industry globally from strategic locations. Established in 1920, the organisation has expanded throughout the UK with facilities at a number of prominent ports including a major integrated asset base in Aberdeen. Peterson employs 3,750 people globally. The company is part of the Peterson Control Union Group operating in over 70 countries worldwide.

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1. Revenue, inclusive of vessel charters was down sharply on 2014, mainly driven by the reduction in vessel charter day rates with oversupply of vessels.