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Utsteder:	Saga Tankers ASA															
Instrument:	-															
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Tittel:	Saga Tankers ASA :Q3 2017 financial results															
Meldingstekst:	<p>(Oslo, 29 November 2017) Saga Tankers ASA ("Saga", OSE: SAGA) reported a net asset value (NAV) of NOK 403 million at the end of the third quarter of 2017, corresponding to NOK 1.51 per outstanding share, excluding minority interests and with Vallhall valued at book value.</p> <p>By the end of third quarter, Saga had a cash balance of NOK 63 million. All long term debt are related to the real estate in Vallhall (Saga's ownership is 55%).</p> <p>During the quarter the net change in market value of SD Standard Drilling Plc, Vistin Pharma ASA and Pareto Bank ASA was negative NOK 6.85 million, classified as other comprehensive income.</p> <p>Saga has increased its investment in SD Standard Drilling Plc through the quarter from 15.8% to 18.2%. No further changes have been made in the investment portfolio during the third quarter.</p> <p>Key figures</p> <table border="1"> <thead> <tr> <th>NOK 1000</th> <th>Jul-Sep 2017</th> <th>Jul-Sep 2016</th> <th>Jan-Sep 2017</th> <th>Jan-Sep 2016</th> </tr> </thead> <tbody> <tr> <td>(unaudited)</td> <td>(unaudited)</td> <td>(unaudited)</td> <td>(unaudited)</td> <td></td> </tr> <tr> <td>Operating revenues</td> <td>3 993</td> <td>3 768</td> <td>55 975</td> <td>131 147</td> </tr> </tbody> </table>	NOK 1000	Jul-Sep 2017	Jul-Sep 2016	Jan-Sep 2017	Jan-Sep 2016	(unaudited)	(unaudited)	(unaudited)	(unaudited)		Operating revenues	3 993	3 768	55 975	131 147
NOK 1000	Jul-Sep 2017	Jul-Sep 2016	Jan-Sep 2017	Jan-Sep 2016												
(unaudited)	(unaudited)	(unaudited)	(unaudited)													
Operating revenues	3 993	3 768	55 975	131 147												

Operating profit (- loss) before depreciation (EBITDA) (1)	266	-4 178	42 624	112 765
-				
Operating profit/(- loss) (EBIT) (2)	-393	-4 908	40 648	110 574
-				
Net profit/(-loss)	-151	-4 916	41 258	111 180
-				
Total comprehensive income	-6 997	21 281	11 616	-107 248
-				
-				
Value adjusted equity per share (NOK) (3)	1,51	2,89	1,51	2,89
-				
-				
Basic and diluted earnings per share NOK	-0,00	-0,02	0,15	0,39
-				
(1) EBITDA can be calculated from the statement of income by deducting interest income, interest expenses and depreciation from the profit/(loss) before taxes.				
-				
(2) EBIT can be calculated from the statement of income by deducting interest income and interest expenses from the profit/(loss) before taxes.				
-				
(3) Value adjusted equity has been calculated through application of market value for assets and liabilities traded in quoted markets, and book value for other assets and liabilities. As traded assets and liabilities are carried at fair value in the balance sheet, the VAE per share equals total equity excluding non-controlling interests per outstanding share.				
-				
		TNOK	Share of total	
Fixed assets		93 266	19 %	
Available-for-sale financial assets		323 181	67 %	
Associates		0	0 %	
Current assets		65 294	14 %	
Total assets		481 740	100 %	

Available-for-sale financial assets	Fair value	TNOK	No of shares	Ownership
Pareto Bank ASA	182 397	5 052	547	8,60 %
SD Standard Drilling Plc	90 109	64 826	667	18,17 %
Vistin Pharma ASA	42 071	1 965	943	11,50 %
Other investments	8 604			
Total	323 181			

Financial assets are adjusted to market value according to IFRS. Vallhall Arena is a subsidiary.

By end of third quarter the main investments in Saga Tankers ASA were:

Pareto Bank ASA (8.6% ownership)

Pareto Bank is a leading niche player within project financing. The bank has main focus on financing of real estate, securities and corporate, shipping and offshore. Pareto Bank is a compact organization with approximately 35 employees, short decision lines, and an efficient credit decision process. The main geographical real estate exposure is in Oslo and Akershus. Financing of securities is mainly related to listed stocks. Pareto Bank also finance small and medium size corporate, primarily related to a project or M&A. Further Pareto Bank finance some segments within the shipping and offshore industry.

For further information: www.paretobank.no

SD Standard Drilling Plc (18.2% ownership):

Main assets are currently investments within the PSV segment and cash holdings. The company currently owns 100% of five large-size PSV's and has ownership in 13 mid-size PSV's bringing the total fleet of party and/or fully owned vessels to 18.

For more information: www.standard-drilling.com

Vistin Pharma ASA (11.5% ownership):

Vistin Pharma is a Norwegian pharmaceutical company producing Active Pharmaceutical Ingredients (APIs) and solid dosage forms for the global

pharmaceutical industry. The company has key positions in the Metformin and Opioids markets, and a strong foundation for creating a highly efficient CMO business (contract manufacturing of tablets). Solid growth potentials exist in all the business segments. The spin-off from Weifa facilitates new growth opportunities due to a narrower business scope, increased visibility and being able to pursue own strategic agendas without the risk of compromises across business units.

The company has agreed to sell the opioids and tablet manufacturing business to TPI Enterprises Limited. The transaction is expected to be closed in the fourth quarter of 2017.

Upon completion of the transaction, Vistin Pharma ASA will be a pure play metformin producer, with a strong position in the global market and with significant growth ambitions.

For further information: www.vistin.com

Vallhall (55% ownership):

Vallhall Arena is Oslo's largest indoor arena, centrally located at Helsefy in Oslo with good public transportation connections. Several hotels are also located close to the arena. The arena was built in 2001. The cost was approximately NOK 130 million whereof NOK 80 million was funded by debt and NOK 55 million was funded by equity from owners. The arena has about 9 000 square meter expanse. The arena is well-known for its high quality indoor soccer hall and is used by school children, as well as professionals. The arena is also leased out for events such as exhibitors, seminars, concerts and other events requiring facilities that Vallhall Arena can offer.

For more information: www.vallhall.no

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This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.