

Press Release 10 July 2008: Blueway AS is the new owner of DanCopter A/S.

Blueway AS and DanCopter A/S today announced that they have entered into an agreement under which Blueway AS will acquire full ownership of DanCopter A/S.

The Blueway Group owns Airlift AS in Norway, Airlift Helicopter Sweden AB in Sweden and 60% of the offshore company Veritech. It operates with 19 helicopters performing globally, however, mainly in the Scandinavian countries.

The Blueway Group has, with 130 employees, a turnover of 220 mill. DKK and is owned 60% by Reiten & Co. (RCP VI) and 40% by Helicopter Transportation Group AS / Heli-Nor AS.

DanCopter A/S has a fleet of 4 helicopters with further 2 for delivery mid 2009 and provides passenger transport to oil and gas companies in the North Sea from bases in Denmark, Holland, Ireland, and Norway. The company has approx. 60 employees with a turnover this year of just under 200 mill. DKK.

The DanCopter headoffice is situated in Esbjerg, Denmark and - until today - owned 100% by Helicopter Transportation Group AS / Heli-Nor AS in Lysaker, Norway whose ownership as per today has been reduced to 40%.

For Blueway AS this implies considerable strengthening of the group by having an increased broadness and an increased turnover which will rapidly reach half a billion DKK, says managing director of Blueway AS, Bjarne Slaggard.

For DanCopter A/S this implies further development of the company, increased market possibilities, as well as a stronger presence, says managing director of DanCopter A/S, Nils Skeby.

DanCopter A/S will continue operating as a strong independent unit within the Blueway Group. The company will manage all future passenger transports offshore for existing as well as future customers and markets in Europe.

Blueway AS has great confidence in the DanCopter's competitiveness in these markets, says Bjarne Slaggard.

The management of DanCopter A/S will be unchanged.

The board of directors continues unchanged, however with a slight change in members of the board. Torben Bjerre-Madsen will remain chairman and Aage Krog, HSL will remain member of the board - new members of the board are Bjarne Slaggard, Blueway AS and Terje Bakken, Reiten & Co.

Jan Bragnes, HSL and Vidar Lundberg, Reiten & Co. will be substitutes.

Jan Hagemann will continue being connected with the managing director as well as the board of directors as adviser.

"The co-operation with Blueway AS is a great opportunity to develop and strengthen DanCopter's position on the market. However, at the same time maintaining the DanCopter spirit and culture", says managing director of DanCopter A/S, Nils Skeby.

Should you require further information or have any questions to the above, please do not hesitate to contact Nils Skeby on tel. +45 2466 3811.