

Atlantica Tender Drilling Ltd. (ATDL) Contemplated Private Placement and Invitation to Owners Meeting

Company news

2015-08-25 09:42:54

The Board of Directors of Atlantica Tender Drilling Ltd. (the "Company") is contemplating a private placement of new shares amounting to USD 40 million, as the Company is in the final stages of its newbuild program with planned delivery of the tender semi Atlantica Delta in November 2015. The contemplated private placement will be based on a book building process directed at existing and new shareholders with preferred allocation according to pro-rata ownership for existing shareholders.

In this regard, the Company would like to invite all of its shareholders to an information meeting at Swedbank's offices at Filipstad Brygge 1, Oslo, Norway, on 1 September 2015, at 16:30 hrs. Please find enclosed an invitation to the owners meeting for further information.

The Company has retained Swedbank as Manager in relation to the contemplated private placement, whereas Credeva AS is financial advisor to the Company in relation to the transaction and Wikborg, Rein & Co. Advokatfirma DA acts as legal advisor to the Company.

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Atlantica Tender Drilling Ltd. (ATDL) USD 40M Private Placement

Company news

2015-09-07 10:00:13

USD 40 MILLION PRIVATE PLACEMENT - APPLICATION PERIOD STARTS 7 SEPTEMBER 2015

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Reference is given to the announcement by Atlantica Tender Drilling Ltd. (the "Company" or "Atlantica Tender Drilling") on 25 August 2015 regarding a contemplated private placement of new shares in the Company.

The Board of Directors of the Company has resolved to carry out a private placement of new shares in Atlantica Tender Drilling amounting to USD 40 million through a book building process based on an indicative subscription price range of USD 0.30 - 0.50 per share. The main purpose of the issue is to secure equity financing for the take-out of the tender semi Atlantica Delta from the shipyard in November 2015, as well as to secure working capital and financing for general corporate purposes. As part of the process, the Company will reduce the par value per share from USD 1.00 to USD 0.10.

HVAS Invest Zeta AS, the Company's largest shareholder, holding 59.96% of the existing shares in Atlantica Tender Drilling, has undertaken to subscribe for, and been guaranteed allocation of 59.96% of the offer shares.

The application period for the private placement will commence on 7 September 2015 at 10:00 hours (CET) and end on 18 September 2015 at 16:30 hours (CET). Please note that Atlantica Tender Drilling at any time may close or extend the application period at its own discretion. The existing shareholders as of 15 September 2015 (as registered in the VPS on 17 September 2015) (or such earlier dates determined by the Company in its sole discretion in case of shortened application period) will be given preferred allocation according to pro rata ownership in the Company on such date, whereas shares not subscribed for according to the pro rata share of existing shareholders will be allocated at the Board of Directors' sole discretion as further described in the application agreement. The offering will be directed at existing shareholders and Norwegian and international investors contacted by the Manager. The minimum subscription will be a USD amount equaling EUR 100,000, except for existing shareholders as recorded in the VPS on 4 September 2015 (as registered in the VPS on 8 September 2015). The offer is exempted from the prospectus requirements under chapter 7 of the Norwegian Securities Trading Act. Other applicable selling and transfer restrictions are described in the application agreement.

The Company has retained Swedbank as Manager in relation to the private placement, whereas Credeva AS is financial advisor to the Company in relation to the transaction. Wikborg, Rein & Co. Advokatfirma DA acts as legal advisor to the Company and Advokatfirmaet Schjødt acts as legal advisor to the Manager.

This announcement does not constitute an offer to buy, subscribe or sell any of the securities described herein, and no securities are being offered or sold pursuant to it.

All information given or sent to the shareholders of the Company will be available on the NOTC information web.

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Atlantica Tender Drilling Ltd. (ATDL) USD 40 Million Private Placement Completed

Company news

2015-09-21 09:02:52

Reference is given to the previous announcements by Atlantica Tender Drilling Ltd. (the "Company") in relation to the USD 40 million private placement of new shares in the Company.

The application period in the private placement ended on 18 September 2015 and the Company is pleased to announce that the offering was fully subscribed.

Following the end of the application period the board resolved to allocate the new shares in accordance with the terms of the application agreement. Allocation letters will be sent to the subscribers on 21 September 2015, including payment instructions and timing for the settlement of the new shares.

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