

## FLEX LNG Ltd. - FINAL RESULT OF SUBSEQUENT OFFERING

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN, OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL. THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OF ANY OF THE SECURITIES DESCRIBED HEREIN.

Reference is made to previous announcements, on 17 February 2017 and 8 May 2017, by FLEX LNG Ltd. (the "Company") in respect of the subsequent offering (the "Subsequent Offering"). Final counting shows that there have been exercised subscription rights for 37,977 new shares in the Subsequent Offering. As a result, the Company will issue 37,977 new shares at NOK 11.50 per share raising gross proceeds of NOK 436,735.50 (USD 51,633.35), at an exchange rate of 8.4584.

Allocation letters will today be sent to subscribers who have been allocated new shares, giving notification of the allocated new shares and the corresponding subscription amount to be paid by each subscriber. Payment for the allocated shares falls due on 6 June 2017 in accordance with the payment procedures described in the Company's prospectus dated 8 May 2017.

Subject to full payment being received, the new shares will be issued and the Company's share capital will be increases to USD 3,679,351.81 divided into 367,935,181 issued shares, each with a nominal value of USD 0.01, following which the new shares are expected to be delivered to the investors' VPS accounts on or about 7 June 2017.

The new shares issued through the Subsequent Offering will be registered on the Company's ISIN VGG359451074 with the VPS and be traded on Oslo Axess under the Company's trading symbol "FLNG". This is expected to occur on or about 7 June 2017.

Arctic Securities is acting as Sole Lead Manager of the Subsequent Offering.

Contacts:

Jonathan Cook, CEO

Tel. +44 20 7543 6699

\*\*\*

This information is subject to disclosure under the Norwegian Securities Trading Act, Section 5-12.

This announcement is not and does not form a part of any offer for sale of any securities, and is for release, publication or distribution, directly or indirectly, in the United States, or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures. Securities may not be sold in the United States absent registration with the United States Securities and Exchange Commission or an exemption from registration under the U.S. Securities Act of 1933, as amended. The Company does not intend to register of its securities in the United States.

The distribution of this announcement into jurisdictions other than Norway may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This announcement has not been approved by any regulatory authority.