

Company Update

Road Town, Tortola, 3 July 2013. FLEX LNG (Oslo Axess: FLNG) would like to provide shareholders with a brief update regarding the ongoing dispute with Samsung Heavy Industries ("SHI").

Commercial settlement discussions have resumed with SHI. It is too early to say whether these negotiations will result in an acceptable outcome for the company and its shareholders and FLEX LNG will update the market if these discussions develop further.

In parallel, and as previously announced, FLEX LNG has commenced arbitral proceedings against SHI to secure the repayment of funds, after giving credit for cost properly and reasonably incurred by SHI on FLEX LNG's behalf. These proceedings are moving forward as expected.

About FLEX LNG Ltd.

FLEX LNG was incorporated in 2006 and is listed in Norway under the ticker code FLNG. The Company was incorporated with the objective of commercialising some of the world's first floating liquefaction units (LNG Producers). FLEX LNG has successfully completed two FEED (Front End Engineering and Design) studies and is able to use these to help fast track future offshore and near shore FLNG developments.

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