

The parties withdraw from announced transaction

Road Town, Tortola, 23 September, 2015: Reference is made to the previous announcement of 1 July, 2015 that Flex LNG Ltd. (the "**Company**"), EXMAR NV and Geveran Trading Co. Ltd. had agreed on the main terms for a transaction involving their respective LNG assets and that completion of the transaction would be subject to, inter alia, satisfactory due diligence and agreement on definitive transaction documents.

The parties have failed to agree on the definitive transaction documents and the previously announced transaction will not be completed.

The Company, together with its main shareholder Geveran Trading, will continue with the construction of its two LNG carriers and examine other strategic alternatives to add value to the Company and its shareholders, including considerations of opportunities across the LNG value chain. The current condition of the LNG market could give interesting consolidation and growth opportunities for the Company.

About FLEX LNG Ltd.

FLEX LNG was incorporated in 2006 and is listed in Norway under the ticker code FLNG. The Company is constructing two Panamax LNG carriers with a capacity of 174,000m³ with Samsung Heavy Industries, for delivery in H1 2018.

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