

FLEX LNG Q1 2010 Financial Report

Road Town, Tortola, 25 May 2010. FLEX LNG (Oslo Axess: FLNG) is pleased to announce that the Q1 2010 financial report was approved by the Board of Directors on 24 May 2010.

About FLEX LNG Ltd.

FLEX LNG was incorporated in 2006 with the objective of commercialising among the world's first floating liquefaction units (LNG Producers) and has signed four ship building contracts with Samsung Heavy Industries for LNG Producer hulls utilising the SPB LNG containment system. In addition FLEX LNG on 17 September 2008 signed a contract with SHI for the Engineering, Procurement, Construction, Integration and Commissioning of the world's first floating liquefaction unit. This provides the LNG industry with a unique possibility of accessing currently uncommitted gas reserves for LNG production from 2013 onwards.

By using the proven nitrogen expander liquefaction cycle, the most robust and flexible liquefaction technology in use in the LNG industry, the LNG Producer is to source gas from numerous potential offshore locations worldwide where natural gas today is either left stranded or is being flared.

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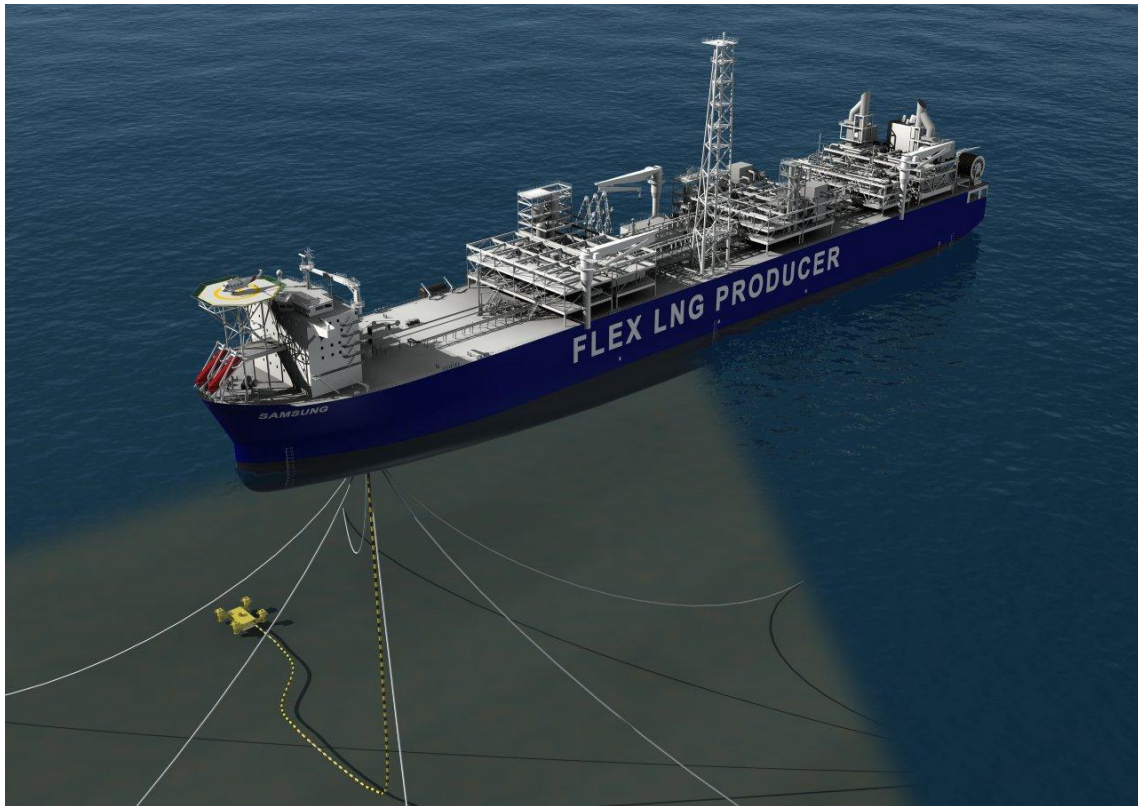


Illustration Courtesy of Samsung Heavy Industries