



**Medserv p.l.c.**  
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## COMPANY ANNOUNCEMENT

**Medserv p.l.c.**

### Interim Directors' Statement

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Date of Announcement	17 May 2013
Reference	72/2013
Listing Rule	LR 5.86

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This is a company announcement being made by Medserv p.l.c. (“**the Company**”) in compliance with Listing Rule 5.86:

#### Quote

The recovery in the Company’s turnover evidenced in the last quarter of 2012 has continued leading to a profit for the first three months of the year. In particular the Company started work on a second large oil related maintenance project which is expected to be completed within the next few months.

As regards Tanzania the Company’s offer for this substantial contract made in conjunction with a European partner has been shortlisted. The Company is awaiting the results of the final award. In addition the Company has been invited by a major UK based oil company to tender for the setting up and operation of a logistic supply base in India. The investments made in strengthening the management team are starting to bear fruit.

The preparations being made by oil companies for upcoming projects in the Mediterranean have continued and both the Company’s warehousing facilities in Malta as well as the open areas on the Malta base are benefitting from this activity leading to increased income from storage and from activities on the Company’s quay.

The Misurata base whilst operational still suffers from the lack of new business from the international oil companies who remain reluctant to return to operational activity in Libya. However income sufficient to meet the running costs of the base is being received from equipment stored there.



The Company is continuing to market its facilities and capabilities in Cyprus.

The new Italian government has recently announced that fossil fuel exploration offshore Italy and particularly Sicily is vital to the Italian economy. This could be of benefit to both the recently set up joint venture in Sicily as well as to the Malta base.

**Unquote**

Signed:

A handwritten signature in black ink, appearing to read "L. de Gabriele", written over a horizontal line.

Louis de Gabriele  
Company Secretary