



COMPANY ANNOUNCEMENT

MEDSERV P.L.C.
(THE “COMPANY”)

Medserv (Cyprus) Ltd

Date of Announcement	11 February 2016
Reference	131/2016
Listing Rule	LR5.16

The Company wishes to inform the public that the Larnaca Local Council voted against the request put forward by two International Oil Companies to extend the operating licence granted to Medserv (Cyprus) Ltd to operate out of the Larnaca Port, in support of their respective offshore exploration activity.

Whilst this will delay the start of new operations offshore Cyprus, Medserv will continue to service its clients as per its current licence, which expires in August 2016, out of Larnaca. The Cyprus Port Authority have informed the International Oil Companies that the operation of Medserv (Cyprus) Ltd will be transferred to Limassol Port. Discussions are still ongoing with both our clients and the competent authorities to ensure that this development shall not hinder both the prospects of our clients as well as the development of the Oil and Gas Industry in Cyprus, as well as Medserv (Cyprus) Ltd operation in Cyprus.

Laragh Cassar
Company Secretary