



Corporate Action Announcement

Citibank, N.A., acting as unsponsored depository bank, announces the following:

Date: December 12, 2016 **Status:** Final

Announcement For: Reverse Split, CUSIP Change

Company Name: Prosafe SE

Security Information	Current Information:	New Information:
Ticker Symbol:	PRSEY	
CUSIPs:	74346V109	74346V208
Country:	Norway	
Exchange:	OTC	
Ratio (ADR:ORD):	1:1	
Ordinary Ticker:	PRS NO	
DTC Eligible:	Yes	
Ordinary ISIN:	CY0100470919	
DR ISIN:	US74346V1098	US74346V2088
Custodian:	DNB NOR BANK ASA	

Announcement

Please be advised that Prosafe SE has announced a reverse stock split of one (1) new share for one hundred (100) old shares in the local market effective December 8, 2016.

The reverse stock split was approved by ordinary shareholders at Prosafe SE's Extraordinary General Meeting held on November 30, 2016.

As a result, Citi will effect a reverse stock split on Prosafe SE's American Depositary Receipt ("ADR") program effective December 19, 2016. BNY Mellon is acting as first filer for the unsponsored issue.

continued



ADR holders of Prosafe SE are required on a mandatory basis to surrender their American Depositary Shares (“ADSs”) for cancellation and exchange their “Old” ADSs (CUSIP 74346V109) for “New” ADSs (CUSIP 74346V208).

ADR holders will receive one (1) “New” ADS (CUSIP 74346V208) for every one hundred (100) “Old” ADSs (CUSIP 74346V109). Only whole ADSs will be distributed.

[Please click here](#) to view the Notice of Reverse Split and CUSIP Change for additional information.

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depositary Receipt Services, visit www.citi.com/dr.