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COMPANY ANNOUNCEMENT

Medserv plc
(the “Company”)

Directors’ Interim Statement

Date of Announcement	15 May 2015
Reference	114/2015
Listing Rule	LR 5.86

Quote

During the first quarter of 2015 the Company continued to meet its targets both as to turnover and to profit margins. As previously reported all the Company’s offices, warehouses, and open storage areas continue to be almost fully utilised.

The Malta base remains busy servicing exploratory and production projects offshore Libya which include the further development of the Bahr Essalam field. The current operations are expected to take two to three years to complete. The previously announced maintenance contract relating to offshore Libya has commenced and performance is on target.

The rig drilling offshore Cyprus has been withdrawn for planned maintenance. During the maintenance period which is expected to last some months, the 24/7 work basis on the Cyprus base is no longer required. This has necessitated making a number of employees temporarily redundant until full time operations restart. In the meantime the Company continues to generate revenue from the base facilities.



The Misurata base remains dormant but the Tripoli office is very active in managing a number of administration contracts. Several international oil companies and service providers have relocated their Libyan operations to the Malta base taking advantage of the Company's forty years experience and know how of operating in Libya.

The Company continues to actively search for additional opportunities both in the Mediterranean region and further afield including possible acquisitions.

Unquote

Signed:

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

Louis de Gabriele
Company Secretary