Aker Solutions Employees Buy Shares for NOK 95 Million

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Dec 22, 2014 - Aker Solutions employees bought shares for about NOK 95 million as part of annual programs for staff and managers.

The company for the sixth consecutive year held share purchase programs to encourage employee ownership. A total of 2,332 employees, or 17 percent of eligible staff, participated.

"The response was good and I am pleased that so many employees want to invest in our company and its future prospects," said Sissel Lindland, chief HR officer at Aker Solutions. "The program lets employees take part in the long-term development of our business and strengthens ties between the company and employees."

Eligible employees could buy Aker Solutions shares for as much as NOK 60,000 each. The shares were offered at a 25 percent reduction on the market price and a fixed one-off discount. A group of senior managers were also offered the chance to buy additional shares for as much as 25 percent of each individual's salary. These were also at a 25 percent price reduction.

The subscription period for employee and manager programs ran from Nov. 14 - 28. Allocation of the shares was carried out on Dec. 22.

The shares were priced at NOK 38.6076 each before the price reduction and discount, which is the average volume weighted share price on the Oslo Stock Exchange from Dec.15 to 19.

AKSO ESP AS, a subsidiary of Aker Solutions, sold a total of 2,466,742 Aker Solutions shares in connection with the programs. Following the transactions, Aker Solutions, through its subsidiary AKSO ESP AS, holds a total of 664,258 own shares.

Acquired shares are subject to a three-year lock-up during which employees will not be able to sell the shares.

Enclosed is an overview of shares acquired by primary insiders inthrough this year's programs.

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Acquisition by Primary Insiders
