

3Q Highlights

- EBITDA of NOK -169 million
 - EBITDA of NOK 177 million when adjusted for special items
 - Special items of NOK 346 million charged to EBITDA; mainly NOK 173 million provision for onerous real estate leases and NOK 142 million restructuring costs in MHWirth
 - MHWirth reported EBITDA of NOK -184 million, including both restructuring charge of NOK 142 million and NOK 102 million loss in Managed Pressure Operations (MPO), a wholly-owned MHWirth subsidiary
 - Majority of the other portfolio companies delivered satisfactory operational and financial performance
- EBIT of NOK -1 576 million
 - AKOFS Seafarer impairment of NOK 1 037 million
 - Other impairments of NOK 86 million
- Net debt and working capital were both stable at NOK 6.4 billion and NOK 3.0 billion, respectively; liquidity reserve of NOK 1.6 billion
- Accelerating cost and capacity reductions
 - Portfolio companies have initiated plans to reduce workforce by 33 percent in aggregate
 - MHWirth: expected financial savings of NOK 1.4 billion from initiated workforce reductions
 - AKOFS Seafarer: reduced operating expenses to < USD 10K/day by adjusting operational preparedness
- Akastor has focused priorities:
 - Supporting portfolio companies' efforts to adjust their cost base and strategies to market environments
 - Further developing Akastor as an investment company and value-enhancing owner of businesses
 - Processes ongoing to enhance financial flexibility through productive dialogue with lenders and continuously exploring transaction opportunities

For more Information, please contact:

Tore Langballe

Head of Communication

and Investor Relations

Tel: +47 21 52 58 10

E-mail: tore.langballe@akastor.com

Visiting Address: Oksenøyveien 10,
NO-1366 Lysaker, Norway

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

Akastor 3Q Results

This announcement is distributed by NASDAQ OMX Corporate Solutions on behalf of NASDAQ OMX Corporate Solutions clients.

The issuer of this announcement warrants that they are solely responsible for the content, accuracy and originality of the information contained therein.

Source: Akastor ASA via Globenewswire

HUG#1963160