Highlights:

Several transactions were announced and concluded, releasing approximately NOK 2.6 billion in cash:

- Creation of Mitsui/AKOFS Offshore joint venture; cash release of USD 66 million
- Sale of Frontica Business Solutions to Cognizant for NOK 1 025 million
- Sale of Fjords Processing to National Oilwell Varco (NOV) for NOK 1 200 million
- Frontica Advantage joined NES Global Talent in January 2017
- · EBITDA for continuing operations of NOK 166 million
- · Net debt reduced by NOK 2.5 billion to NOK 2.6 billion
- · Reduced working capital in continuing businesses by NOK 628 million to NOK 1.1 billion

Media Contact:

Akastor

Tore Langballe, Head of Communications

+47 907 77 841

tore.langballe@akastor.com

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

Akastor Q416 final report Akastor Q416 final presentation

This announcement is distributed by Nasdaq Corporate Solutions on behalf of Nasdaq 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