

Akastor ASA: HMH announces its intention to pursue US listing

03.06.2024 | [PR Newswire](#)

FORNEBU, Norway, June 3, 2024 /PRNewswire/ -- Akastor ASA's (OSE: AKAST) 50% owned affiliate HMH Holding B.V. ("HMH") has today announced that its subsidiary HMH Holding Inc. has submitted a confidential first draft registration statement on Form S-1 with the U.S. Securities and Exchange Commission ("SEC") relating to a proposed initial public offering of HMH Holding Inc.'s shares. This filing represents the first step of a possible US listing of HMH.

The size and price range for the proposed offering have not yet been determined. The initial public offering is expected to commence after the completion of the SEC review process, which will likely be during the second half of 2024, subject to market and other conditions. There is no assurance that the initial public offering will be completed.

A copy of HMH's announcement can be found on their webpage; www.hmhw.com.

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

About HMH

HMH is a premier drilling solutions provider, which was formed as an independent company in October 2021 through the merger of Baker Hughes' (NYSE: BKR) Subsea Drilling Systems business and Akastor ASA's wholly owned subsidiary, MHWirth AS. HMH combines integrated delivery capabilities, capital, renowned industry expertise and delivers the full range of offshore drilling equipment products and packages at scale. HMH aims to support the industry's transition toward more energy-efficient solutions, as well as deploying technologies and service solutions to make the sector more competitive through increased drilling efficiency. Moreover, the Company's service and technology portfolio will be utilized as a springboard for future growth, both within drilling services and when pursuing opportunities towards adjacent industries such as renewables and mining.

For further information, please visit homepage: <https://hmhw.com/>

Akastor is a Norway-based oil-services investment company with a portfolio of industrial holdings and other investments. The company has a flexible mandate for active ownership and long-term value creation.

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