

Aker Solutions wins Hebron GBS project

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9 November 2010 - Kiewit-Aker Contractors, a 50/50 joint venture between Peter Kiewit Infrastructure and Aker Solutions, has been awarded a contract by ExxonMobil Canada Properties (EMCP) for the Hebron Project gravity based structure (GBS). The contract is for Front End Engineering and Design (FEED) and site preparation, with the option at ExxonMobil's discretion to subsequently provide detailed engineering, procurement and construction (EPC) services. The contract value for Aker Solutions' share of the FEED and site preparation is USD 70 million.

The Hebron Field is an oil and gas development in the Atlantic Ocean located 350 kilometres offshore from St. John's, in Newfoundland and Labrador, Canada.

"We are very pleased that ExxonMobil has chosen to work with Kiewit-Aker Contractors on this strategically important project. It confirms our strong position within arctic technologies in general and gravity based structures (GBS) in particular. The GBS is one of our key products with a global and emerging market", says Per Harald Kongelf, executive vice president in Aker Solutions.

FEED will commence immediately, with site preparation at the Bull Arm fabrication yard, Newfoundland and Labrador, Canada, to be performed once permits are received. Aker Solutions' project management will be based in St. John's, Newfoundland and Labrador, Canada.

Aker Solutions has a long track record for offshore concrete structures, with a series of 15 concrete structures, both fixed and floating designed, constructed and installed on the Norwegian Continental shelf between 1971 and 1993. Recent offshore concrete projects by Aker Solutions are substructures to two platforms, installed in 2005 east of Sakhalin in Russia for Sakhalin Energy, the Adriatic LNG terminal installed in 2008 outside Venice in Italy, and the Arkutun-Dagi GBS for the Sakhalin-1 project currently being constructed in Nakhodka, Russia for Exxon Neftegas Limited.

Aker Solutions and Peter Kiewit Infrastructure have a long history of working together, with main project references being the Hibernia GBS offshore Newfoundland and Labrador, Canada for Hibernia Management and Development Company Ltd. (HMDC) and the White Rose Floating Production, Storage and Offloading system (FPSO) project for Husky Energy. The Kiewit-Aker Contractors joint venture was established in 2010 with a 50/50 percent ownership.

GBS contract parties are ExxonMobil Canada Properties and Kiewit-Aker Contractors.

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For further information about sourcing and potential subcontracts for this project, please contact the relevant BA Global Sourcing Champion.

Career opportunities:

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Aker Solutions ASA, through its subsidiaries and affiliates ("Aker Solutions"), is a leading global provider of engineering and construction services, technology products and integrated solutions. Aker Solutions' business serves several industries, including oil & gas, refining & chemicals, mining & metals and power generation. The Aker Solutions group is organised in a number of separate legal entities. Aker Solutions is used as the common brand/trademark for most of these entities.

Aker Solutions' parent company is Aker Solutions ASA. Aker Solutions has aggregated annual revenues of approximately NOK 54 billion and employs approximately 22 000 people in about 30 countries.

Aker Solutions is part of Aker (www.akerasa.com), a group of premier companies with a focus on energy, maritime and marine resource industries. The Aker companies share a common set of values and a long tradition of industrial innovation. As an industrial owner controlling 40.27 percent of the shares in Aker Solutions through Aker Holding AS, Aker ASA takes an active role in the development of Aker Solutions.

This press release may include forward-looking information or statements and is subject to our disclaimer, see www.akersolutions.com.

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