Aker Solutions sells office buildings

09.12.2010 | Globenewswire Europe

Aker Solutions has sold the office part of its new building at Fornebu outside Oslo and signed a letter of intent for sale of its new office building at Hinna in Stavanger. The sales will release approximately NOK 1 billion in cash.

Purchasing the building at Fornebu is a property company established by Pareto Project Finance. The building in Stavanger is being acquired by a non-disclosed renowned player in the property market. Both transactions are expected to be concluded in the fourth quarter of 2010.

The transactions will most likely provide a gain of approximately NOK 500 million. Because Aker Solutions is responsible for the completion of the facilities within specific timeframes and budgets, the accounting gain will be booked in 2012 when the buildings are completed.

The release of cash mentioned above is net after Aker Solutions has re-invested a total amount of NOK 170 million in the two property companies. The investment provides Aker Solutions with an ownership share of 25 percent in both.

ENDS

For further information, please contact:
Media:
Geir Arne Drangeid, EVP Communications, Aker Solutions. Tel: +47 67 51 30 36,
Mob: +47 91310458

Investor relations:
Lasse Torkildsen, SVP Investor Relations, Aker Solutions. Tel: +47 67 51 30 39,
Mob: +47 911 37 194

Suppliers:
For further information about sourcing and potential subcontracts for this project, please visitwww.akersolutions.com/suppliers

Career opportunities:
Visithttp://www.akersolutions.com/careers

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.
This information is subject of the disclosure requirements acc. to §5-12 vphl (Norwegian Securities Trading Act)

This announcement is distributed by Thomson Reuters on behalf of Thomson Reuters clients. The owner of this announcement warrants that:
(i) the releases contained herein are protected by copyright and other applicable laws; and
(ii) they are solely responsible for the content, accuracy and originality of the information contained therein.

Source: Aker Solutions ASA via Thomson Reuters ONE

[HUG#1470701]

Unternehmen: Aker Solutions ASA - ISIN: NO0010215684