

# Akastor ASA: Update on HMM's US listing process

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FORNEBU, Norway, Aug. 13, 2024 /PRNewswire/ -- Reference is made to Akastor ASA's (OSE: AKAST) press release 3 June 2024 concerning its 50% owned affiliate HMH Holding B.V. ("HMH") and the confidential first draft registration statement on Form S-1 (the "Registration Statement") that was submitted with the U.S. Securities and Exchange Commission ("SEC") relating to a proposed initial public offering of HMH Holding Inc.'s shares. As part of the customary SEC review process, HMH has submitted an updated draft Registration Statement which is publicly filed with the SEC, which means that the content of the draft Registration Statement now is publicly available on SEC's online database (EDGAR). However, the Registration Statement is not yet final or effective and is subject to updates and changes.

HMH Holding Inc. intends to list its Class A common stock on The Nasdaq Global Select Market under the symbol "HMHW". The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed. The number of shares to be offered and the price range for the offering have not yet been determined.

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

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release is being made pursuant to, and in accordance with, Rule 134 under the Securities Act of 1933, as amended (the "Securities Act"), and shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities 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 is a leading provider of highly engineered, mission-critical equipment solutions, providing customers with a comprehensive portfolio of drilling equipment, services and systems utilized in oil and gas drilling operations, both offshore and onshore. HMH's global reach, technical expertise and innovative product offerings, coupled with its integrated operations from manufacturing to aftermarket services, allow HMH to provide customers with first class technology, engineering and project management services through the entire asset lifecycle of the equipment it provides. In addition, HMH is growing its portfolio of products and services to adjacent industries, such as mining. The complexity and criticality of HMH's installed equipment drive customers to choose HMH for their aftermarket support, particularly in the offshore environment, which is subject to extensive regulation.

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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