

Akastor ASA: HMH appoints Dan Rabun as Chairman of the Board of Directors

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FORNEBU, Norway, Oct. 21, 2024 /PRNewswire/ -- Akastor ASA's (OSE: AKAST) 50% owned affiliate HMH Holding B.V. ("HMH") has today announced that Mr. Daniel "Dan" W. Rabun has been appointed as Chairman of the Board of Directors effective October 21, 2024.

Mr. Rabun is a seasoned executive with extensive leadership experience across multiple industries, having held key roles such as CEO, Chairman, and Board member at major companies, including Enscopl, Golar LNG Ltd, ChampionX Corporation, Borr Drilling, and APA Corporation.

A copy of HMH's announcement with further details can be found on their webpage; <https://hmhw.com/news/>.

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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' (Nasdaq: 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/>

About Akastor

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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