

AKER KVÆRNER™



Managing the Products & Technologies Portfolio

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Executive Vice President, Products & Technologies
Capital Markets Day, 8 December 2003

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Operating units oil & gas

Products & Technologies

Revenue (2002): 3,4 BNOK
Number of employees: 1,700



Maritime Hydraulics

Drilling equipment and facilities

Kvaerner Process Systems

Process systems and equipment



Aker Marine Contractors

Marine operations and subsea constructions

Maritime Well Service

Well intervention services and technology



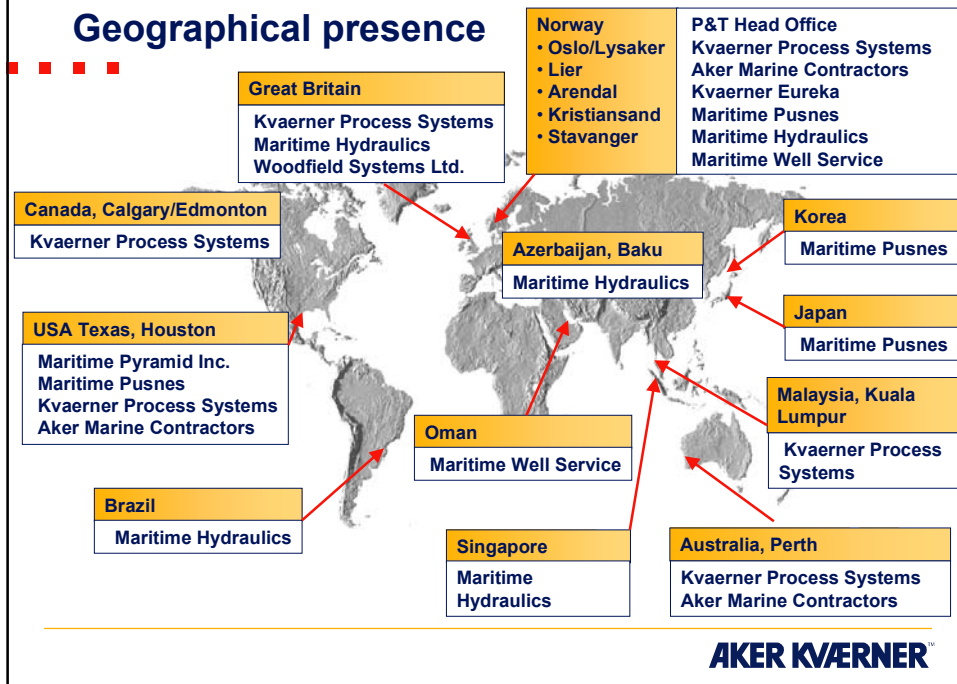
Maritime Pusnes

Mooring and loading systems



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Geographical presence



Common focus areas

- Increased export
 - To selected emerging oil & gas regions
- Implementing a flexible cost base
 - Outsourcing of manufacturing to best value countries such as Poland, Romania, Malaysia, China
- Diversifying through after-sales activity
 - Increasing demand in mature regions
- Developing our people and organisation
 - Building a Performance Culture
 - Risk management and project execution capabilities

Operating units



Drilling Equipment and Facilities



Aker Marine Contractors

Head office: Oslo, Norway
Revenue 2002: 270 MNOK
Number of employees: 90

Maritime Hydraulics

Head office: Kristiansand, Norway
Revenue 2002: 1,200 MNOK
Number of employees: 600

Maritime Well Service

Head office: Stavanger, Norway
Revenue 2002: 440 MNOK
Number of employees: 330

Marine operations and subsea constructions



Well intervention services and technology



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Aker Marine Contractors



- Long tradition in advanced marine operations in the North Sea
- Turned into global marine installation contractor
 - Bayu-Undan
 - Lan Tay
- Access to fleet through partners
- Renaissance for concrete offer new opportunities
 - Gravity base production platforms
 - LNG regas terminals



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Maritime Hydraulics

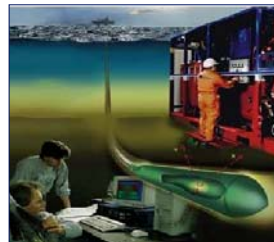
- ■ ■ ■
- Successfully adapted to the export market
- Towards more standard systems and equipment deliveries
- The only non-US based major drilling equipment contractor
- New key markets include Azerbaijan and Iran
 - Azeri Phase II
- International challenges well managed



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Maritime Well Service

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- Fully restructured in 2000
- Strong market position on NCS
 - Through long term contracts
- Propriety “well tractor” technology successfully commercialised
 - For operations in horizontal wells
- Well prepared for further strategic development
- Revised international approach within selected services
 - Well tractor services on UKCS
 - “Light well intervention” very promising after first operation on NCS on “ProSafe Regalia” for Statoil



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Operating units



Mooring and Loading Systems



Kvaerner Process Systems

Head office: Lysaker, Norway
Revenue 2002: 1,060 MNOK
Number of employees: 375

Maritime Pusnes

Head office: Arendal, Norway
Revenue 2002: 470 MNOK
Number of employees: 270

Process systems and equipment



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Concluding remarks



- Exciting portfolio of product, technology and service companies with a global presence
- Common approach to operations
 - Risk management, flexible cost base and developing people
- Value creation through
 - Predictable, profitable and sustainable operations in each company
- Creating strategic opportunities

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Building trust!

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