

Source: Kvaerner ASA

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Kvaerner ASA: Acquisition of own shares

13 May 2016 - Kvaerner ASA has yesterday in connection with the company's incentive programme for employees purchased 242 000 own shares in the open market at an average price of NOK 7.43 per share. Following the transaction, Kvaerner ASA holds a total of 2 270 341 own shares.

For further information about the programme, please see Kvaerner's statement of executive remuneration at: www.kvaerner.com/toolsmenu/Investors/Corporate-governance-/Annual-General-Meeting-of-Kvarner-ASA

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About Kvaerner:

Kvaerner is a leading provider of engineering, procurement and construction (EPC) services, and delivers offshore installations and onshore plants for upstream oil and gas production around the world. Kvaerner ASA, through its subsidiaries and affiliates ("Kvaerner"), is an international contractor and preferred partner for oil and gas operators and other engineering and fabrication contractors. Kvaerner and its approximately 2 800 HSSE-focused and experienced employees are recognized for delivering some of the world's most amazing and demanding projects.

In 2015, the Kvaerner group had consolidated annual revenues of NOK 12 billion and the company reported an order backlog at 31 March 2016 of NOK 12.1 billion. Kvaerner is publicly listed with the ticker "KVAER" at the Oslo Stock Exchange. For further information, please visit www.kvaerner.com.

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