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## **Kvaerner ASA: Kvaerner to perform completion assistance on the Aasta Hansteen platform**

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**13 February 2014 - Hyundai Heavy Industries (Hyundai) has awarded Kvaerner a sub-contract to provide services for inshore and offshore hook-up and commissioning assistance for the topsides for the Aasta Hansteen project. The inshore-work will be carried out at Stord and the offshore scope will be done at the field in the Norwegian Sea 300 km west of Bodø.**

The inshore work will be carried out during the first half of 2016 while the platform is moored at Kvaerner's deep water site in Digernessundet, close to Kvaerner's offshore yard at Stord. Hyundai targets to have the Aasta Hansteen Spar platform ready for tow-out in the summer of 2016, and mechanical completed late 2016.

"We are very pleased to be awarded this contract by Hyundai. The award confirms that we are being recognised for our strong expertise within the hook-up and commissioning area," says Steinar Røgenes, executive vice president of Kvaerner's business area Contractors Norway.

Hyundai is currently executing the scope on both the substructure and the topside for the Aasta Hansteen Spar platform. The two platform parts will be transported from South Korea to Stord in Norway on separate heavy lift vessels. In January 2014 Kvaerner was awarded a sub-contract from Technip, who is doing the engineering for the Spar platform's substructure. This contract includes providing services and assistance to Technip during mooring, upending, ballasting, installation of predefined equipment and preparation of the Aasta Hansteen Spar for mating with the topside.

Contract partner is Kvaerner's subsidiary Kvaerner Stord AS.

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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 2012, the Kvaerner group reported consolidated annual revenues of close to NOK 11 billion and the company reported an order backlog at 30 September of almost NOK 27 billion. Kvaerner was publicly listed with the ticker "KVAER" at the Oslo Stock Exchange on 8 July 2011. For further information, please visit [www.kvaerner.com](http://www.kvaerner.com)

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