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Kvaerner ASA: Kvaerner awarded construction contract for Yme support structure

16 November 2017 - Kvaerner has been awarded a contract with Repsol Norge AS for the construction of a permanent caisson support structure for the Yme New Development project.

The contract, with a value of around NOK 70 million, is a construction contract. Kvaerner's scope includes procurement of materials and construction of the Yme support structure which is 31.5 metres tall and weighs 1 200 tonnes. Planning, procurement and method work start immediately, while the fabrication in Verdal starts in January 2018. Delivery of the Caisson Permanent Support is planned for June 2018. Constructing the support structure will engage around 60-70 people at Kvaerner's yard in Verdal in the building period.

"For the yard in Verdal this is an important contract, which in terms of capacity fits well with the construction of the drilling and process platform jackets for Johan Sverdrup and the four blisters for Njord, which will be delivered next year", says Sturla Magnus, EVP in Kvaerner responsible for Structural Solutions and the yard in Verdal.

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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 2 600 HSSE-focused and experienced employees are recognised for delivering some of the world's most amazing and demanding projects.

In 2016, the Kvaerner group had consolidated annual revenues of close to NOK 8 billion and the company reported an order backlog at 30 September 2017 of NOK 8.2 billion. Kvaerner is publicly listed with the ticker "KVAER" at the Oslo Stock Exchange. For further information, please visit www.kvaerner.com.