

Source: Kvaerner ASA

May 03, 2017 02:58 ET

Kvaerner ASA: Mandatory notification of trade primary insiders

3 May 2017 - Under Kvaerner's variable pay programme for executives for 2016, 50 percent of the earnings is deferred for three years and paid-out along with a restricted share programme element provided the executive is employed by the company at the time of payment. The share programme element for the variable pay programme 2016 is calculated by the volume weighted share price on 2 May 2017, which was NOK 11.40. The shares will be bought by Kvaerner in 2017 and allocated to the executives three years later. Reference is made to the Board of Directors' statement of executive remuneration published on Kvaerner's website:

www.kvaerner.com

The following primary insiders are eligible for shares under the variable pay programme for 2016:

Ellen Grete Andersen	Chief of Staff	19 808	10 925
Elly Bjerknes	EVP Process Solutions	25 715	0
Idar Eikrem	EVP & CFO	52 632	0
Henrik Inadomi	SVP Corporate Support	31 739	10 925
Arnt Knudsen	SVP Business Development	28 422	24 194
Hans Petter Mølmen	EVP Concrete & New Solutions	24 835	11 616
Steinar Røgenes	EVP EPCI	29 715	14 000

ENDS

For further information, please contact:

Investor Relations:

Ingrid Aarsnes, VP Investor Relations & Communications, Kvaerner, +Mob: +47 950 38 364, email:

ir@kvaerner.com

Media:

Torbjørn Andersen, Head of Communications, Kvaerner, Mob: +47 928 85 542, email:

torbjorn.andersen@kvaerner.com

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 2 700 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 31 December 2016 of NOK 6.5 billion. Kvaerner is publicly listed with the ticker "KVAER" at the Oslo Stock Exchange. For further information, please visit www.kvaerner.com.

To subscribe or unsubscribe to our press releases, please see our web page:

<http://www.kvaerner.com/en/toolsmenu/Media/Subscribe-to-releases/>

This information is subject to the disclosure requirements pursuant to section 5 -12 of the Norwegian Securities Trading Act.