

Source: Kvaerner ASA

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Kvaerner ASA: Acquisition of own shares

13 May 2015 - Kvaerner ASA has yesterday in connection with the company's share programme purchased 490 000 own shares in the open market at an average price of 5.83 per share. Following the transaction, Kvaerner ASA holds a total of 900 000 own shares.

ENDS

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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 3 000 HSSE-focused and experienced employees are recognised for delivering some of the world's most amazing and demanding projects.

In 2014, the Kvaerner group had consolidated annual revenues of approximately NOK 14 billion and the company reported an order backlog at 31 March 2015 of NOK 15.8 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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