

Source: Kvaerner ASA

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Kvaerner ASA: The Board of Directors' proposal to Kvaerner ASA's Annual General Meeting

12 February 2019 - The Annual General Meeting of Kvaerner ASA will be held on 28 March 2019 at 12:00 CET at Oksenøyveien 10, at Fornebu, Norway. Kvaerner has in recent years completed several significant projects with predictable performance and sound results, which has resulted in a strong financial platform. At a meeting on 11 February 2019, the Board of Directors resolved to propose to the Annual General Meeting of Kvaerner that a dividend of NOK 1.00 per share is approved. Subject to approval by the Annual General Meeting, the dividend payment will take place on or about 11 April 2019 to shareholders of record as per the date of the Annual General Meeting. Depending on the Annual General Meeting's approval of dividend payment, the shares will be quoted exclusive dividend from and including 29 March 2019.

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 installations 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 2018, Kvaerner's Field Development segment had consolidated annual revenues of NOK 7.3 billion and the company reported an order backlog at 31 December 2018 of NOK 10.6 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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