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Kværner ASA: Kvaerner to recycle Statfjord A four decades after delivering the platform

2 May 2019 - Kvaerner has been awarded a contract from Allseas for dismantling and recycling of the topside at Equinor's Statfjord A platform in the the North Sea. The Statfjord A facility was originally built at Kvaerner's specialised facility at Stord, Norway. 42 years after the tow-out to the field, it is now clear that the platform will return to Stord to finalise its life cycle. The ambition is to maximise recycle more than 98 percent of the materials for new purposes.

The platform consists of concrete gravity based structure standing on the seabed and carrying the approximately 48 000 tonnes topside. Both the concrete substructure and the topside were delivered by Kvaerner in the 1970's. Statfjord A has contributed to major parts of Norway's oil and gas production since the start at 24 November 1979. The platform was the initial installation at the Statfjord field, which has been Norway's most producing oil field.

Equinor has selected Allseas to perform all engineering, preparation, removal and disposal work for the topside of the Statfjord A platform. This also include the marine operations, including to lift the topsides off the concrete gravity based substructure and transport it to shore on the world's largest lifting vessel, Pioneering Spirit. When arriving outside Kvaerner's facility at Stord at the west coast of Norway, the topside will be transferred to the barge Iron Lady before load-in to the disposal site. Kvaerner's scope of work includes to prepare the quays, assist during load-in and perform the dismantling of the topside.

The decommissioning site is located next to Kvaerner's facility for construction of new platforms. This creates synergies for HSSE focus, and for cost-effective execution of projects.

"Statfjord A has for decades created values and employment. This value creation and employment effects continue when we now start the process which will enable reuse of many thousands of tonnes of key materials for future purposes. We are excited to be involved in recycling of the largest structure to be removed from the Norwegian continental shelf so far. This new scope is a further boost to the activity at the state-of-the-art facility Kvaerner has at Stord for decommissioning of offshore installations", says Karl-Petter Løken, President & CEO for Kvaerner.

END

For further information, please contact:

Media inquiries:
Odd Naustdal, Head of Communications, West Norway. Mob: +47 905 76 079, email: odd.naustdal@kvaerner.com

Torbjørn Andersen, Vice President IR & Communications, Kvaerner, Mob: +47 928 85 542, email: torbjorn.andersen@kvaerner.com

Investor inquiries:
Idar Eikrem, EVP & CFO, Kvaerner, Mob: +47 950 28 363, email: ir@kvaerner.com

About Kvaerner:
Kvaerner is a leading provider of engineering, procurement and construction (EPC) services, and delivers offshore installations and onshore installations around the world. Kværner 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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