

Source: Kvaerner ASA

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

14 February 2014 - The Annual General Meeting of Kvaerner ASA will be held on Wednesday 10 April 2014 at 09:00 a.m. CET at Drammensveien 264 in Oslo, Norway.

At a meeting on 13 February 2014, the Board of Directors resolved to propose to the Annual General Meeting of Kvaerner that a semi-annual dividend of NOK 0.61 per share is approved by the Annual General Meeting.

Subject to approval by the Annual General Meeting, the dividend payment will take place on or about 25 April 2014 to shareholders of record as per the date of the Annual General Meeting. The shares will be quoted exclusive dividend from and including 11 April 2014.

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 2 800 HSSE-focused and experienced employees are recognized for delivering some of the world's most amazing and demanding projects.

In 2013, the Kvaerner group reported consolidated annual revenues of close to NOK 11 billion and the company reported an order backlog at 31 December of almost NOK 27 billion. Kvaerner was publicly listed with the ticker "KVAER" at the Oslo Stock Exchange on 8 July 2011. For further information, please visit www.kvaerner.com.

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