



Source: Kvaerner ASA

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Correction - Mandatory notification of trade Primary Insiders - Kvaerner ASA

14 January 2020 - Idar Eikrem, EVP & CFO in Kvaerner ASA purchased through a private company on Friday 20 December 2019, 40 000 shares in Kvaerner ASA at a price of NOK 10.75. Following the transaction, Idar Eikrem holds 181 329 shares in Kvaerner ASA, this including shareholding owned through a private company.

In the release 20 December 2019 Idar Eikrem's total shareholding, including shares owned through a private company was sad to be 180 329, the correct shareholding after the purchase is 181 329 shares.

END

For further information, please contact:

Investor inquiries:

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About Kvaerner:

Kvaerner is a project execution specialist and a trusted advisor for our clients. We provide engineering, procurement and construction (EPC) services and deliver advanced offshore and onshore installations around the world.

We have offices in seven countries and approximately 2 800 employees. Health, Safety, Security and Environment (HSSE) has the highest priority in our work, and we aim to deliver technology and solutions in a safe and sustainable way. Our passion, experience and expertise realise values for clients and societies. Kvaerner ASA, through its subsidiaries and affiliates ("Kvaerner"), is an international contractor and preferred partner for operators and contractors within oil and gas, renewable energy and in the field of engineering and fabrication.

In 2018, Kvaerner's Field Development segment had consolidated annual revenues of NOK 7.3 billion and the company reported an order backlog at 30 September 2019 of NOK 8.3 billion. Kvaerner is publicly listed with the ticker "KVAER" at the Oslo Stock Exchange. For further information, please visit www.kvaerner.com (<http://www.kvaerner.com>).

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