

Source: Kvaerner ASA

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

11 February 2015 - The Annual General Meeting of Kvaerner ASA will be held on Wednesday 9 April 2015 at 09:00 a.m. CET at Drammensveien 264 in Oslo, Norway.

At a meeting on 10 February 2015, the Board of Directors resolved to propose to the Annual General Meeting of Kvaerner that a semi-annual dividend of NOK 0.67 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 24 April 2015 to shareholders of record as per the date of the Annual General Meeting. The shares will be quoted exclusive dividend from and including 10 April 2015.

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 December 2014 of NOK 16.5 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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