

Oslo, 2 June 2020

Recalculation of forward contracts

According to the forward contracts ABGSC has with partners the forward prices will be recalculated annually adjusted for payments to shareholders and changes in interest rates. In total the forward prices for 96,758,300 shares on forward contracts has been recalculated as of 1 June 2020. The new forward prices for these shares have been recalculated as follows:

Number of shares	Settlement date	Initial forward price	New forward price after recalculation
25,740,000	01/06/2025	2.76	2.38
472,000	01/06/2021	2.93	2.50
250,000	01/06/2021	3.17	2.73
500,000	01/06/2025	3.16	2.85
1,500,000	01/06/2025	3.42	2.95
1,375,000	01/06/2021	3.46	3.02
700,000	01/06/2024	3.58	2.99
500,000	01/06/2021	3.57	3.12
40,395,000	01/06/2024	3.81	3.24
9,561,300	01/06/2022	3.79	3.28
250,000	01/09/2024	3.93	3.34
250,000	01/06/2022	4.14	3.63
1,600,000	02/01/2024	4.23	3.66
1,500,000	01/06/2022	4.26	3.75
750,000	01/06/2022	4.30	3.79
400,000	01/12/2023	4.37	3.77
100,000	01/09/2023	4.58	3.98
250,000	01/09/2023	5.14	4.51
9,915,000	01/06/2023	5.18	4.57
400,000	01/08/2023	5.34	4.72

ABGSC has forward contracts with partners for a total of 98,086,300 shares with settlement in 2021 – 2025. The company owns 30,318,571 treasury shares. ABGSC has authorization to re-purchase its shares in the market or to issue new shares.

As a consequence of the above recalculation the following insiders have received the following adjusted forward prices:

Knut Brundtland owns through a family owned company 5,000,000 shares on a forward contract with settlement date 1 June 2024 and 2,500,000 shares on a forward contract with settlement 1 June 2025. The forward prices of NOK 3.81 and NOK 2.76 per share initially has been recalculated to NOK 3.24 and NOK 2.38 per share. Knut

Brundtland incl. family owned companies, owns 5,083,000 shares in ASC plus forward contracts on 7,500,000 shares.

Jonas Ström owns 472,000 shares on a forward contract with settlement date 1 June 2021, 250,000 shares on a forward contract with settlement 1 June 2022, 375,000 shares on a forward contract with settlement 1 June 2023, 2,000,000 shares on a forward contract with settlement 1 June 2024 and 1,150,000 shares on a forward contract with settlement 1 June 2025. The forward prices of NOK 2.93, NOK 3.79, NOK 5.18, NOK 3.81 and NOK 2.76 per share initially have been recalculated to NOK 2.50, NOK 3.28, NOK 4.57, NOK 3.24 and NOK 2.38 per share. Jonas Ström owns 1,128,000 shares plus forward contracts on 4,247,000 shares.

Are Andersen owns through a 100% owned company 2,000,000 shares on a forward contract with settlement date 1 June 2024. The forward price of NOK 3.81 per share initially has been recalculated to NOK 3.24 per share. Are Andersen, incl. 100% owned companies, owns 3,690,184 shares in ASC plus the forward contract on 2,000,000 shares.

Tarjei Unneland owns 350,000 shares on a forward contract with settlement date 1 June 2022, 350,000 shares on a forward contract with settlement date 1 June 2023, 2,000,000 shares on a forward contract with settlement 1 June 2024 and 830,000 shares on a forward contract with settlement 1 June 2025. The forward prices of NOK 3.79, NOK 5.18, NOK 3.81 and NOK 2.76 per share initially have been recalculated to NOK 3.28, NOK 4.57, NOK 3.24 and NOK 2.38 per share. Tarjei Unneland owns 1,470,000 shares in ASC plus forward contracts on 3,530,000 shares.

Johan Lindén owns 325,000 shares on a forward contract with settlement date 1 June 2021, 200,000 shares on a forward contract with settlement 1 June 2022, 200,000 shares on a forward contract with settlement 1 June 2023, 3,250,000 shares on a forward contract with settlement 1 June 2024 and 750,000 shares on a forward contract with settlement 1 June 2025. The forward prices of NOK 3.46, NOK 3.79, NOK 5.18, NOK 3.81 and NOK 2.76 per share initially have been recalculated to NOK 3.02, NOK 3.28, NOK 4.57, NOK 3.24 and NOK 2.38 per share. Johan Lindén owns 150,000 shares plus forward contracts on 4,725,000 shares.

Per Flostrand owns through a 100% owned company 400,000 shares on a forward contract with settlement date 1 June 2022, 400,000 shares on a forward contract with settlement 1 June 2023, 2,000,000 shares on a forward contract with settlement 1 June 2024 and 1,000,000 shares on a forward contract with settlement 1 June 2025. The forward prices of NOK 3.79, NOK 5.18, NOK 3.81 and NOK 2.76 per share initially have been recalculated to NOK 3.28, NOK 4.57, NOK 3.24 and NOK 2.38 per share. Per Flostrand, incl. a 100% owned company, owns 865,000 shares in ASC plus forward contracts on 3,800,000 shares

Peter Straume owns through a 100% owned company 175,000 shares on a forward contract with settlement date 1 June 2022, 250,000 shares on a forward contract with settlement date 1 June 2023, 2,000,000 shares on a forward contract with settlement 1 June 2024 and 1,000,000 shares on a forward contract with settlement 1 June 2025. The forward prices of NOK 3.79, NOK 5.18, NOK 3.81 and NOK 2.76 per share initially have been recalculated to NOK 3.28, NOK 4.57, NOK 3.24 and NOK 2.38 per share. Peter Straume, incl. the 100% controlled company, owns 1,232,500 shares in ASC plus forward contracts on 3,425,000 shares.

John Olaisen owns through a 100% owned company 100,000 shares on a forward contract with settlement date 1 June 2022, 350,000 shares on a forward contract with settlement date 1 June 2023, 2,000,000 shares on a forward contract with settlement 1 June 2024 and 500,000 shares on a forward contract with settlement 1 June 2025. The forward prices of NOK 3.79, NOK 5.18, NOK 3.81 and NOK 2.76 per share initially have been recalculated to NOK 3.28, NOK 4.57, NOK 3.24 and NOK 2.38 per share. John Olaisen, incl. the 100% controlled company, owns 1,430,000 shares in ASC plus forward contracts on 2,950,000 shares.

Geir B. Olsen, incl. a 100% owned company, owns 100,000 shares on a forward contract with settlement date 1 June 2023, 500,000 shares on a forward contract with settlement 1 June 2024 and 100,000 shares on a forward contract with settlement 1 June 2025. The forward prices of NOK 5.18, NOK 3.81 and NOK 2.76 per share initially have been recalculated to NOK 4.57, NOK 3.24 and NOK 2.38 per share. Geir B. Olsen, incl. a 100% controlled company, owns 900,000 shares in ASC plus forward contracts on 700,000 shares.

Jessica Blink owns 60,000 shares on a forward contract with settlement date 1 June 2025. The forward price of NOK 2.76 per share initially has been recalculated to NOK 2.38 per share. Jessica Blink owns 190,000 shares in ASC plus the forward contract on 60,000 shares.

Roar Hatling owns 100,000 shares on a forward contract with settlement date 1 June 2024 and 200,000 shares on a forward contract with settlement 1 June 2025. The forward prices of NOK 3.81 and NOK 2.76 per share initially have been recalculated to NOK 3.24 and NOK 2.38 per share. Roar Hatling, incl. a 100% owned company, owns 312,100 shares in ASC plus forward contracts on 300,000 shares.

Anette Terkelsen owns 50,000 shares on a forward contract with settlement date 1 June 2023 and 50,000 shares on a forward contract with settlement 1 June 2025. The forward prices of NOK 5.18 and NOK 2.76 per share initially has been recalculated to NOK 4.57 and NOK 2.38 per share. Anette Terkelsen owns 68,700 shares in ASC plus forward contracts on 100,000 shares.

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