



DOF ASA: NOTICE FROM PERESTROIKAAS REGARDING DEMERGER OF MØGSTER MOHN OFFSHORE AS

Laco AS has received a notice from Perestroika AS, whereby Perestroika AS pursuant to the shareholders agreement for Møgster Mohn Offshore AS ("MMO") has exercised its right to require that MMO is demerged.

Pursuant to the shareholders agreement, the assets, rights and liabilities of MMO, including the shares in DOF ASA, shall be divided between the shareholders of MMO. Such distribution shall be made in accordance with the parties' relative shareholdings in MMO, provided however, that Laco AS has a right to acquire a portion of the DOF shares to be distributed to Perestroika AS which is required for Laco AS to retain an ownership of 40.45% of the shares and votes in DOF ASA. Such right must be exercised by Laco AS no later than 16 June 2020 and the price per share to be paid by Laco AS shall be equal to the closing price on 15 May 2020 (i.e. NOK 0.59 per share).

Laco AS has not yet decided whether to exercise such option or not and it is thus not yet determined what the parties' ownership in DOF ASA will be following the demerger. Laco AS will send a new announcement when this has been determined.

With a multi-national workforce of about 3,500 personnel, DOF ASA is an international group of companies which owns and operates a fleet of modern offshore/subsea vessels, and engineering capacity to service both the offshore and subsea market. With over 35 years in the offshore business, the group has a strong position in terms of experience, innovation, product range, technology and capacity.

DOF's core businesses are vessel ownership, vessel management, project management, engineering, vessel operations, survey, remote intervention and diving operations primarily for the oil and gas sector. From PSV charter to Subsea engineering, DOF offers a full spectrum of top quality offshore services to facilitate an ever-growing and demanding industry.

The company's main operation centers and business units are located in Norway, the UK, the USA, Singapore, Brazil, Argentina, Canada, Angola, and Australia.

DOF ASA is listed on the Oslo Exchange since 1997.