



DOF ASA: DEMERGER OF MØGSTER MOHN OFFSHORE AS

Reference is made to the announcement made by Laco AS on 18 May 2020 regarding the exercise of a right, pursuant to a shareholders agreement, by Perestroika AS to demerge Møgster Mohn Offshore AS ("MMO").

Laco AS has decided not to exercise the option referred to in the announcement to acquire shares in DOF ASA to retain an ownership of 40.45% of the shares and votes in DOF ASA.

The demerger of MMO is in process, and an announcement will be made once the general meeting resolution in MMO for the demerger has been made. Following the decision not to exercise the above mentioned option, Laco AS will indirectly own approximately 100,007,312 shares in DOF ASA (representing 32.49% of the outstanding shares) upon completion of the de-merger.

For further information, please contact:

Mons S. Aase, CEO, Tel: +47 91 66 10 12

Hilde Drønen, CFO, Tel: +47 91 66 10 09

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.