



DOF ASA: DEMERGER OF MØGSTER MOHN OFFSHORE AS AND DISCLOSURE OF LARGE SHAREHOLDINGS

Reference is made to the announcement made on 16 June 2020 regarding the demerger of Møgster Mohn Offshore AS ("MMO").

The general meeting of MMO has today resolved the demerger. Upon completion of the demerger, after the statutory creditor notice period, 50,631,329 of the 150,638,643 shares MMO owns in DOF ASA will be transferred to Perestroika Industri AS, which will result in Perestroika Industri AS holding shares representing 16.45% of the outstanding shares in DOF ASA.

Perestroika Industri AS is a company wholly owned by Perestroika AS, which in turn is owned by Frederik W. Mohn.

MMO will following completion of the demerger hold 100,007,314 shares, representing 32.49% of the outstanding shares in DOF ASA.

Laco AS, as the majority shareholder in MMO, will after completion of the demerger indirectly own approximately 100,004,814 shares (representing 32.49% of the outstanding shares) in DOF ASA.

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.