



Management changes at DOF Subsea

DOF Subsea AS is pleased to announce the appointment of Martin Lundberg as Acting Chief Financial Officer (CFO) with responsibility for the corporate finance functions in the DOF Subsea Group. The appointment is effective from January 1st 2021.

Martin joined DOF Subsea in 2010 and has for the past ten years been a key resource in various positions within the corporate finance team in DOF Subsea.

Martin will be replacing our current CFO, Jan Nore, who will dedicate his full capacity to the role as Head of Restructuring. Jan is heading the internal project team established for the purpose of the ongoing restructuring process, aiming at securing a long term financial solution for the DOF Subsea and DOF ASA Groups. As Head of Restructuring, Jan reports to the appointed Steering Committee, headed by the DOF Group Chairman, and will continue his engagement until end May 2021.

"As CFO & Executive Vice President since 2009, Jan has contributed tremendously in developing our financial organisation globally and significantly supported DOF in becoming a world class integrated offshore company. He has built a strong global team and I am grateful for his many contributions to our Subsea business. We wish him continued success as Head of Restructuring and a prosperous next chapter in this career once departing from DOF Subsea" says Mons S. Aase.

For further information, please contact:

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

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.