



DOF ASA AND DOF SUBSEA AS: EXTENSION OF STANDBY ARRANGEMENT WITH BONDHOLDERS

Reference is made to the bondholders' meeting in DOFSUB07 (ISIN NO 001 0670144), DOFSUB08 (ISIN NO 001 078817.7) and DOFSUB09 (ISIN NO 001 083681.0) held on 30 September 2020 in accordance with the summons dated 16 September 2020, as amended by the addendum to the summons dated 30 September 2020. DOF Subsea AS has today received confirmation from the ad hoc group of bondholders that they have agreed to extend the suspension, deferral and standstill arrangement currently in place for the bond issue from 15 December 2020 to 31 January 2021 in accordance with the resolutions made at the meetings.

For further information, please contact:

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With a multi-national workforce of about 3,150 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.