



DOF ASA AND DOF SUBSEA AS: RESULT FROM BONDHOLDERS' MEETINGS

Reference is made to the summons to bondholders' meetings in DOFSUB07 (ISIN NO 001 0670144), DOFSUB08 (ISIN NO 001 078817.7) and DOFSUB09 (ISIN NO 001 083681.0) dated 15 January 2021 in which DOF Subsea AS requested an extension of the standstill period for the three bond loans initially until 31 March 2021 and with a possibility to extend to 30 June 2021 with the approval of an ad-hoc committee of bondholders. The bondholders' meetings were held today and the proposed resolution received 99.17%, 100% and 100% of the votes in DOFSUB07, DOFSUB08, and DOFSUB09, respectively. Approval of the proposal set out in the summons required 2/3 majority in all three bonds, and the proposal was consequently approved. Please see the attached minutes from the bondholders' meetings.

For further information, please contact:

CEO Mons Aase, tel. +47 91 66 10 12

CFO DOF Hilde Drønen tel. +47 91 66 10 09

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.