



DOF ASA – New share capital

Reference is made to previous stock exchange announcements regarding the subordinated convertible bond loan issued by DOF ASA ("DOF" or the "Company") on 5 August 2016 (the "Subordinated Convertible Bond").

The Subordinated Convertible Bond matured on 6 July 2021. In accordance with the terms and conditions of the Subordinated Convertible Bond, the outstanding amount of NOK 74,933,885 have therefore been converted to new shares in the Company.

As a result, the share capital of the Company has today, 7 July 2021, been increased with NOK 7,493,388 by issuance of 7,493,388 new shares, each with a nominal value of NOK 1, at the conversion price of NOK 10.00 per share. Following the share capital increase, the Company's share capital is NOK 316,456,167, divided into 316,456,167 shares, each with a nominal value of NOK 1.

The new shares will be registered on the respective bondholders' VPS accounts and be tradable on the Oslo Stock Exchange from and including 8 July 2021.

Following the conversion, there is no outstanding amount under the Subordinated Convertible Bond.

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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 40 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.