



DOF ASA: NOTIFICATIONS FROM MINORITY SHAREHOLDERS

Further to the notifications made by minority shareholders in DOF ASA (the "Company", and together with its subsidiaries the "Group") and the press coverage relating to such group of shareholders, DOF ASA would like to reiterate the information previously provided by the Company, that a robust long-term financing solution is required for the Group to maintain its status as a going concern. In the meantime the Group is dependent on continued standstill agreements with its creditors. Based on the financial situation of the Group, such solution is expected to require conversion of debt to equity, which consequently will significantly dilute the current holders of the equity.

There are no market developments or changes of the outlook of the Group justifying another conclusion, and the shareholders are urged to take this into account when considering alternatives.

The restructuring solutions being discussed with the secured creditors of the Group do not involve any element of new equity in the form of cash and no unequal treatment of the shareholders of the Company is currently contemplated.

As previously informed, the dialogue with the lenders is complex, but constructive. A refinancing solution is not yet in place, and no assurance can at this stage be given that the Company will be able to find a solution with its creditors.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

For further information, please contact:

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With a multi-national workforce of about 3,800 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.