

PRESS RELEASE

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Havyard to cooperate with Kleven on completion of PSV

Completion of build no 126, a Havyard 833 WE platform supply ship, will be outsourced to Kleven Verft.

Delays to earlier building projects at the yard in Leirvik have had a ripple effect on the completion of the remaining order book, leading to a need to relieve the workload at the Leirvik facility. To ensure completion of build no 126 – and other ongoing projects – without significant delays, it has been decided that the completion of build no 126 to be delivered to the Canadian shipping company Atlantic Towing, will be outsourced to Kleven as a subcontractor to the yard in Leirvik.

The contract is part of the main project towards completion of Havyard's remaining order book, which comprises seven newbuilds in all (phase 2). In early December 2019, Havyard reported that it had entered into contracts to ensure completion of the ships being fitted out at the yard (phase 1).

Havyard has been in dialogue with different yards, and a subcontractor agreement has now been reached with Kleven Verft that ensures both parties' interests.

This is a two-part contract, and the first part covering planning and the pilot project is already under way. The final contract will be clarified in a few weeks with the proviso that satisfactory construction loan funding is provided.

The work at Kleven Verft starts at the beginning of February with delivery to the customer during the summer of 2020.

One photo attached for free use.

In photo: Atlantic Harrier, Havyard 833 WE. Photo: Havyard

Facts about Havyard Group

Havyard Group ASA is a maritime technology company that delivers products and services in the areas of seafood, energy and transport.

Havyard Group ASA is listed on Oslo Børs, with the ticker HYARD. Its head office is in Fosnavåg, and the Group has 571 employees.

The Group is divided into four business areas:

- *Shipbuilding Technology, based in Leirvik in Sogn with branches in Fosnavåg and Turkey, has 397 employees.*
- *Ship Design & Solutions, based in Fosnavåg with branches in Poland, Rijeka and Shanghai, has 81 employees.*
- *Power & Control, based in Bergen with branches in Ålesund and Egersund, has 50 employees.*
- *Norwegian Greentech AS, based in Fosnavåg, has 13 employees.*

To learn more about us, visit: www.havyard.com

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