



Contract award for two AHTS's in Brazil

Solstad Offshore ASA is pleased to announce that the AHTS's Far Sagaris and Far Statesman, have been awarded a contract with Petróleo Brasileiro S.A. ("Petrobras") for a period of 3 years firm to support Petrobras' exploration and production activities on the Brazilian continental shelf. Both vessels will sail under Brazilian REB Flag and will be equipped with Work Class ROV's for operations down to 3.000m water depth. Commencement of the Contract will take place during September 2020, and the contract value excluding ROV's is in the excess of MNOK 800.

Skudeneshavn, June 16th, 2020

Contacts

Lars Peder Solstad CEO, at +47 91 31 85 85

Kjetil Ramstad CFO, at +47 90 75 94 89

Solstad Offshore ASA

www.solstad.com

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