Key information relating to conditional share consolidation

Reference is made to the stock exchange notice by Solstad Offshore ASA on 29th September 2020 pertaining to the summons of an extraordinary general meeting to be held on 20th October 2020 (the "EGM") in connection with the proposed restructuring of the Solstad Offshore group.

As further set out in the summons, the board of directors inter alia proposes to carry out a consolidation (reverse split) of the company's shares as part of the restructuring, subject to the approval by the EGM.

Please note the following key dates for the conditional share consolidation:

Date on which the corporate action was made public: 29th September 2020
Share consolidation (reverse split) ratio: 1,000 old shares give 1 new Share
Last day including right: 20th October 2020
Ex-date: 21st October 2020
Record date: 22nd October 2020
Date of approval: 20th October 2020

Fractions of shares will be rounded down to the nearest whole share per VPS account. The fractions will be combined in VPS and sold by the Company over the stock exchange.

Skudeneshavn, 19th October 2020

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