

Jo Lunder named CEO of the John Fredriksen Group

(Limasol, May 30, 2015) Mr. John Fredriksen has appointed Mr. Jo Lunder as head of the Fredriksen Group, which will manage all of John Fredriksen's current financial and industrial assets as well as new investments.

John Fredriksen has over many years been one of the world's most influential investors within shipping and oil service. Fredriksen and his family own and control investments in several large companies such as Seadrill Ltd, Frontline Ltd, Golden Ocean Group Ltd, Archer Ltd and Marine Harvest ASA. Lunder will assume the position as CEO of the Fredriksen Group from September. He will report to Mr. John Fredriksen and work closely with him as well as with his daughters Kathrine Fredriksen and Cecilie Fredriksen and rest of the team.

"Jo Lunder has extensive experience and great achievements from international business and his track record, commitment and integrity has impressed me. I am confident that he is the best candidate in leading and managing my assets and investments. Jo and I will now build a strong structure and develop a small group of highly qualified investment professionals managing our family's financial and industrial assets in an efficient way", John Fredriksen says.

"Over many years I have admired John Fredriksen's accomplishments as an influential, international and highly successful investor in a wide range of industries. His vision and strategic abilities have been important for the success of many companies and thousands of employees. We aim to continue developing leading positions within a number of global industries. I am looking forward to working with John and becoming part of a strong team that will continue this journey", Jo Lunder says.

Lunder recently resigned as Chief Executive Officer of the multinational telecom services operator VimpelCom Ltd., a position he had held from 2011. Prior to his employment with Vimpelcom, Mr. Lunder was President of the Norwegian based investment company Ferd Capital and Executive Vice President of Ferd AS from 2007. From 2005 to 2007 Lunder was President and Chief Executive Officer at the IT infrastructure provider Atea ASA. Before that he served as CEO of OSJC Vimpelcom and for many years in key management roles in Telenor, a leading multinational telecom operator headquartered in Norway. Mr. Lunder is currently Chairman of EVRY ASA, one of the largest IT companies in the Nordics. He holds a Bachelor's degree from Oslo Business School and an MBA from Henley Management College at the University of Reading, UK.