



## **DOF ASA: Hordaland tingrett has resolved to open bankruptcy proceedings**

Reference is made to DOF ASA's (the "**Company**" or "**DOF ASA**", and together with its subsidiaries the "**Group**") announcement at 21:00 on 1 February 2023 regarding the request to Hordaland tingrett to open bankruptcy proceedings in DOF ASA and continuation of the financial restructuring to ensure continued operations of all other companies in the Group in spite of the bankruptcy in DOF ASA.

Hordaland tingrett has now resolved to open bankruptcy proceedings in DOF ASA and it is expected that the administrator of the bankruptcy estate shortly will enter into the agreement with the financial creditors of the Group facilitating that the other companies in the Group than DOF ASA will remain unaffected by the bankruptcy in DOF ASA. As a result of said agreement, the bankruptcy of DOF ASA will be limited solely to such Company and will not affect any other company in the Group. Such alternative implementation of the agreed financial restructuring has been structured to avoid any interruption to the ongoing operations of the Group and to avoid losses for the Group's customers, suppliers and other trade creditors. Consequently, no other creditors than the financial creditors, nor any of the employees of the Group, are to be affected by such alternative implementation of the financial restructuring.

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This information is considered to be inside information pursuant to the EU Market Abuse Regulation, and is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act. The stock exchange announcement was published by Hilde Drønen, CFO, DOF ASA.

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 over 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.