



Solstad Offshore, Aker Solutions and DeepOcean create offshore renewables alliance

October 14th, 2021 – Solstad Offshore ASA (Solstad Offshore), Aker Solutions ASA (Aker Solutions) and DeepOcean Norway AS (DeepOcean) and have joined forces to create Windstaller Alliance. The new partnership aims to provide the world's most cost-efficient and complete product supply, fabrication and marine services offering within offshore wind. The alliance will also pursue other offshore renewables segments.

Windstaller Alliance will combine the already well-established capabilities and expertise of the three offshore industry leaders. This will form an integrated and highly flexible one-stop-shop provider. The alliance will be able to offer product deliveries, fabrication services as well as marine and subsea operations and associated engineering services within offshore renewables industries.

“In terms of competence, size and asset base, Windstaller Alliance’s offering is probably unrivalled in the marketplace. However, it is how we will integrate and join the three companies’ offerings that will create the real value for both operators and us suppliers,” says Lars Peder Solstad, CEO of Solstad Offshore.

The Windstaller Alliance will market the three companies’ offering, identify and pursue business opportunities where they cost-efficiently can combine their technologies, capabilities, experience and resources to deliver an unrivalled service to the offshore renewables sector.

The Windstaller Alliance aims to cut the amount of supplier interfaces, thereby reducing technical and commercial project risk as well as execution time through better integration of services, project management and maritime asset utilization.

“Today’s supply chain for the offshore renewables market is highly fragmented and, in our view, sub-optimal in terms of efficiency, cost, risk and environmental footprint. Windstaller Alliance is able to take an integrated approach where appropriate, while unlocking value for both operators and suppliers, at the same time reducing the total carbon footprint of offshore renewable projects,” says Guro Høyaas Løken, Head of the Windstaller Alliance.

MARKET-LEADING ASSETS AND COMPETENCE BASE

Windstaller Alliance has access to a substantial product, fabrication and marine services portfolio with related engineering and project management capabilities through Aker Solutions and DeepOcean. Aker Solutions also has more than 15,000 employees and world class expertise within complex fabrication of substructures for wind turbines, including four state-of-the-art yards and a broad product offering within subsea and topside equipment.

Ocean service provider DeepOcean adds extensive experience from offshore renewables, including dedicated assets for the renewables markets, including trenchers and cable repair spreads. The company provides the alliance with specialized subsea installation and service solutions for offshore renewables through

900 employees, and more than 50 ROVs.

Solstad Offshore, which has supported offshore wind farm installations, operations and maintenance since 2009, contributes through a global presence with more than 3,600 employees and a fleet of 90 vessels available to the alliance.

ALLIANCE OFFERING

The alliance members will cooperate to jointly identify market opportunities and agree on a case-by-case basis which prospects and solutions to pursue. The exact execution scope and cooperation model on a specific project will be set up based on client preferences and market conditions.

In the preparatory phase for marine operations of offshore renewables projects, Windstaller Alliance will deliver engineering services as well as subsea survey, inspection and site preparation services.

The alliance may also provide product deliveries such as subsea technologies plus fabrication of substructures carrying wind turbines, plus yard services such as logistics, site management and crane operations. The alliance will furthermore provide services to optimize product designs from a marine operations perspective. In the installation phase, Windstaller Alliance has the specialist competence to provide trenching and inter-array cable lay services, and to conduct towing, mooring, hook-up and commissioning operations.

During the operations phase of an offshore renewables field, the alliance will offer life of field IMR (inspection, maintenance and repair) services, CSOVs and maintenance, modification and operations support for offshore structures.

“Windstaller Alliance can also offer project management capabilities. We believe we have an ideal set-up to tear down existing efficiency silos, reduce project risk and client cost. However, we will of course also provide a fully flexible delivery and contracting model tailored to clients’ needs. The difference is that they can obtain life-of-field support in one place,” says Øyvind Mikaelsen, CEO of DeepOcean.

SUSTAINABILITY DRIVE

Windstaller has also outlined a commitment to reach a zero emissions target.

Supporting this goal, Solstad Offshore, Aker Solutions and DeepOcean have all announced targets to cut emissions by 45-50 percent by 2030.

A third of DeepOcean’s fleet is aimed to be on hybrid power by 2022, and the company considers a pilot upgrade to hydrogen fuel cells. Solstad Offshore’s fleet currently has 15 vessels on battery or shore power, and the company expects to upgrade 30 percent of its 90-strong vessel fleet to hybrid solutions by 2025.

Aker Solutions, meanwhile, aims to achieve a 50% reduction in emissions by 2030.

“Aker Solutions is one of few contractors able to offer complete product solutions for offshore wind farms, including substructures and topsides for offshore wind power platforms, subsea solutions and offshore installation. Together with the alliance partners, we are dedicated to supporting the offshore renewables industry. Through the use of modern, low-emission vessels and a range of services specially designed for the renewables market, our biggest contribution to the industry will be to do things in a safer, smarter and more sustainable way,” says Stephen Bull, executive vice president of renewables at Aker Solutions.

Windstaller Alliance will be a non-incorporated, asset light alliance, with no joint ownership or liabilities for vessels or other assets, except for specifically agreed projects.

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Solstad Offshore ASA

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

About Windstaller Alliance

Windstaller Alliance is combining the expertise of three offshore industry leaders to deliver an integrated and highly flexible offering of products, fabrication services, subsea services, marine operations and related engineering services for offshore renewables. Windstaller Alliance aims to cut the amount of supplier interfaces, thereby reducing technical and commercial project risk as well as time usage through better integration of services, project management and asset utilization. The key differentiation is that developers and operators can now obtain life-of-field support from one dedicated supplier. See www.windstalleralliance.com

About Solstad Offshore ASA

Solstad Offshore is a world-leading owner and operator of high-end offshore vessels across segments offering maritime excellence to the global offshore energy markets. The company's vision is to deliver industry-leading sustainable operations.

Solstad Offshore employs approximately 3,600 highly skilled people spread between 50 nationalities located on our 9 offices and around 90 vessels operating globally.

About Aker Solutions ASA

Aker Solutions delivers integrated solutions, products and services to the global energy industry. The company enables low-carbon oil and gas production and develops renewable solutions to meet future energy needs. By combining innovative digital solutions and predictable project execution, Aker Solutions accelerate the transition to sustainable energy production. The company employs approximately 15,000 people in more than 20 countries.

About DeepOcean

DeepOcean is a world-leading ocean services provider, enabling energy transition and sustainable use of ocean resources, offering survey, engineering, project management, installation, maintenance, and recycling services for oil and gas, offshore renewables, deep sea minerals, and other ocean services.

Across the global offices, DeepOcean is a trusted independent solutions provider with highly skilled industry experts, using world-class fit-for-purpose tools and technology to drive cost-efficient and safe operations. The company delivers innovative engineering solutions focusing on remote and unmanned operations and digitally-enabled services

while continuously striving to lower the carbon footprint.