

Source: Kvaerner ASA

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Kvaerner ASA: Disposal of own shares

29 March 2019 - Kvaerner ASA has awarded 133 182 shares at a price of NOK 13.34 per share under the variable pay programme for 2016 and 2017. After the share allocation, Kvaerner ASA holds 923 221 own shares.

ENDS

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About Kvaerner:

Kvaerner is a leading provider of engineering, procurement and construction (EPC) services, and delivers offshore installations and onshore around the world. Kvaerner ASA, through its subsidiaries and affiliates ("Kvaerner"), is an international contractor and preferred partner for oil and gas operators and other engineering and fabrication contractors. Kvaerner and its approximately 2 700 HSSE-focused and experienced employees are recognised for delivering some of the world's most amazing and demanding projects.

In 2018, Kvaerner's Field Development segment had consolidated annual revenues of NOK 7.2 billion and the company reported an order backlog at 31 December 2018 of NOK 10.6 billion. Kvaerner is publicly listed with the ticker "KVAER" at the Oslo Stock Exchange. For further information, please visit www.kvaerner.com.

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