

PRESS RELEASE
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Nordstjernan invests in Dolphin

Nordstjernan has invested in Dolphin Group ASA (“Dolphin”), a global supplier of marine geophysical services, resulting in Nordstjernan owning 7.6 percent of the shares in the company. Nordstjernan is also investing in the company through participation in a private placement. In addition, Nordstjernan has invested in Dolphin’s listed bonds.

After the private placement, Nordstjernan’s holding will amount to 10.1 percent of the share capital and 9.8 percent of the bonds in Dolphin. The private placement, which requires approval from shareholders and bondholders, will contribute a total of approximately NOK 140 million to the company.

“For some time, Nordstjernan has been monitoring the Norwegian oil-service sector and believes that the steep decline in the past year could generate attractive long-term opportunities. Dolphin is active in an interesting segment and is well positioned to be able to manage weaker economic conditions. We have used our broad investment mandate to invest in both the company’s shares and listed bonds,” says Nordstjernan’s President and CEO, Tomas Billing.

Dolphin is a global supplier of marine geophysical services and offers the oil and gas industry seismic surveys on a contract basis and through proprietary multi-client studies. Dolphin’s fleet comprises seven leased vessels equipped with high-technology seismic equipment. The company’s management has multi-year experience of the seismic sector.

Dolphin had sales of USD 440 million in 2014 and is listed on the Oslo Stock Exchange.

Tomas Billing
President and CEO
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Nordstjernan is a family-controlled investment company that creates growth in value through long-term and active ownership of Nordic companies. Investments are to be long-term. More information on Nordstjernan is available at www.nordstjernan.se.