

Oslo, 1 June 2017

Recalculation of forward contracts

According to the forward contracts ABGSC has with partners the forward prices will be recalculated annually adjusted for payments to shareholders and changes in interest rates. In total the forward prices for 31,975,500 shares on forward contracts has been recalculated as of 1 June 2017. The new forward prices for these shares have been recalculated as follows:

Number of shares	Settlement date	Initial forward price	New forward price after recalculatio
6,031,900	01/06/2018	2.78	2.28
975,000	01/06/2018	2.84	2.34
50,000	01/06/2018	3.46	2.96
500,000	01/06/2018	4.03	3.53
43,600	01/06/2018	4.13	3.63
600,000	01/06/2018	4.39	3.89
250,000	01/06/2019	4.40	3.90
500,000	01/06/2019	4.56	4.06
1,200,000	01/09/2019	4.60	4.10
800,000	01/06/2019	4.94	4.44
400,000	01/06/2019	4.96	4.46
6,425,000	01/06/2019	4.68	4.18
500,000	01/06/2019	4.78	4.28
750,000	01/06/2019	4.92	4.42
500,000	01/06/2020	4.38	3.88
12,450,000	01/06/2022	5.17	4.67

ABGSC has forward contracts with partners for a total of 33,425,100 shares with settlement in 2018 – 2022. The company owns 11,504,623 treasury shares. ABGSC has authorization to re-purchase its shares in the market or to issue new shares.

As a consequence of the above recalculation the following insiders have received the following adjusted forward prices:

Hans Øyvind Haukeli owns 300,000 shares on a forward contract with settlement date 1 June 2018. The forward price of NOK 2.78 per share initially has been recalculated to NOK 2.28 per share. Hans Øyvind Haukeli owns 2,000,000 shares in ASC plus the forward contract on 300,000 shares.

Per Flostrand owns through a 100% owned company 400,000 shares on a forward contract with settlement date 1 June 2022. The forward price of NOK 5.17 per share initially has been recalculated to NOK 4.67 per share. Per Flostrand, incl. a 100% owned company, owns 865,000 shares in ASC plus the forward contract on 400,000 shares

Karl Berglund owns 300,000 shares on a forward contract with settlement date 1 June 2018. The forward price of NOK 2.78 per share initially has been recalculated to NOK 2.28 per share. Karl Berglund also owns 50,000 shares on a forward contract with settlement date 1 June 2018. The forward price of NOK 3.46 per share initially has been recalculated to NOK 2.96 per share. Karl Berglund also owns 225,000 shares on a forward contract with settlement date 1 June 2018. The forward price of NOK 2.84 per share initially has been recalculated to NOK 2.34 per share. Karl Berglund owns 625,000 shares in ASC plus forward contracts on 575,000 shares.

Tarjei Unneland owns 500,000 shares on a forward contract with settlement date 1 June 2019. The forward price of NOK 4.56 per share initially has been recalculated to NOK 4.06 per share. Tarjei Unneland also owns 350,000 shares on a forward contract with settlement date 1 June 2022. The forward price of NOK 5.17 per share initially has been recalculated to NOK 4.67 per share. Tarjei Unneland owns 85,300 shares in ASC plus forward contracts on 850,000 shares.

Geir B. Olsen owns 120,000 shares on a forward contract with settlement date 1 June 2018. The forward price of NOK 2.78 per share initially has been recalculated to NOK 2.28 per share. Geir B. Olsen, incl. a 100% controlled company, owns 780,000 shares in ASC plus the forward contract on 120,000 shares.

Christer Linde owns 300,000 shares on a forward contract with settlement date 1 June 2019. The forward price of NOK 4.68 per share initially has been recalculated to NOK 4.18 per share. Christer Linde also owns 100,000 shares on a forward contract with settlement date 1 June 2022. The forward price of NOK 5.17 per share initially has been recalculated to NOK 4.67 per share. Christer Linde owns 150,000 shares in ASC plus forward contracts on 400,000 shares.

John Olaisen owns through a 100% owned 300,000 shares on a forward contract with settlement date 1 June 2019. The forward price of NOK 4.68 per share initially has been recalculated to NOK 4.18 per share. The 100% owned company also owns 100,000 shares on a forward contract with settlement date 1 June 2022. The forward price of NOK 5.17 per share initially has been recalculated to NOK 4.67 per share. John Olaisen, incl. the 100% controlled company, owns 1,130,000 shares in ASC plus forward contracts on 400,000 shares.

Roar Hatling, incl. a 100% controlled company, owns 113,700 shares on forward contracts with settlement date 1 June 2018. The forward price of NOK 2.78 per share initially has been recalculated to NOK 2.28 per share. Roar Hatling, incl. a 100% controlled company, owns 236,300 shares in ASC plus forward contracts on 113,700 shares.

Mikael Hansson owns 15,000 shares on a forward contract with settlement date 1 June 2019. The forward price of NOK 4.68 per share initially has been recalculated to NOK 4.18 per share. Mikael Hansson owns 40,000 shares in ASC plus the forward contract on 15,000 shares.

Sindre Oksvoll owns 30,000 shares on a forward contract with settlement date 1 June 2019. The forward price of NOK 4.68 per share initially has been recalculated to NOK 4.18 per share. Sindre Oksvoll owns this forward agreement on 30,000 shares.

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