

Oslo, 2 June 2016

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 25,814,267 shares on forward contracts has been recalculated as of 1 June 2016. The new forward prices for these shares have been recalculated as follows:

Number of shares	Settlement date	Initial forward price	New forward price after recalculation
500,000	01/06/2017	2.98	2.36
250,000	01/06/2017	3.15	2.52
5,943,667	01/06/2017	3.21	2.59
7,200,600	01/06/2018	3.41	2.78
966,400	01/06/2017	3.41	2.79
50,000	01/06/2017	3.52	2.90
50,000	01/06/2017	3.78	3.16
400,000	01/06/2017	3.86	3.23
500,000	01/06/2017	3.88	3.25
435,000	01/06/2017	3.88	3.26
577,600	01/06/2017	3.97	3.35
129,000	01/06/2017	4.01	3.39
600,000	01/06/2018	5.04	4.39
6,505,000	01/06/2019	5.28	4.68
500,000	01/06/2019	5.38	4.78
750,000	01/06/2019	5.52	4.92
360,500	01/06/2017	7.81	7.17
96,500	01/06/2017	8.19	7.56

ABGSC has forward contracts with partners for a total of 31,032,567 shares with settlement in 2017 – 2019. The company owns 5,819,990 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:

Arild A. Engh, incl. 100% controlled companies, owns 300,138 shares on a forward contract with settlement date 1 June 2017. The forward price of NOK 3.21 per share initially has been recalculated to NOK 2.59 per share. Arild A. Engh, incl. 100% owned companies, owns 4,573,138 shares in ASC plus a forward agreement on 300,138 shares.

Karl Berglund owns 300,000 shares on a forward contract with settlement date 1 June 2018. The forward price of NOK 3.41 per share initially has been recalculated to NOK 2.78 per share. Karl Berglund owns 625,000 shares in ASC plus forward agreements on 575,000 shares.

Geir B. Olsen owns 50,000 shares on a forward contract with settlement date 1 June 2017. The forward price of NOK 3.21 per share initially has been recalculated to NOK 2.59 per share. The forward price of NOK 3.41 per share initially on a forward contract of 120,000 shares with settlement 1 June 2018 has been recalculated to NOK 2.78 per share. Geir B. Olsen, incl. a 100% controlled company, owns 730,000 shares in ASC plus forward agreements on 170,000 shares.

Per Flostrand owns 400,000 shares on a forward contract with settlement date 1 June 2017. The forward price of NOK 3.21 per share initially has been recalculated to NOK 2.59 per share. Per Flostrand owns 165,000 shares in ASC plus forward agreements on 700,000 shares.

John Olaisen, incl. a 100% controlled company, owns 300,000 shares on a forward contract with settlement date 1 June 2019. The forward price of NOK 5.28 per share initially has been recalculated to NOK 4.68 per share. John Olaisen, incl. a 100% controlled company, owns 1,130,000 shares in ASC plus a forward agreement on 300,000 shares.

Per-Ove Breivold, incl. 100% controlled companies, owns 100,000 shares on a forward contract with settlement date 1 June 2017. The forward price of NOK 3.21 per share initially has been recalculated to NOK 2.59 per share. Per-Ove Breivold, incl. 100% controlled companies, owns 1,300,000 shares in ASC plus a forward agreement on 100,000 shares.

Ole Petter Kjerkreit owns 300,000 shares on a forward contract with settlement date 1 June 2018. The forward price of NOK 3.41 per share initially has been recalculated to NOK 2.78 per share. Ole Petter Kjerkreit owns 912,480 shares in ASC plus a forward agreement on 300,000 shares.

Christer Linde owns 300,000 shares on a forward contract with settlement date 1 June 2019. The forward price of NOK 5.28 per share initially has been recalculated to NOK 4.68 per share. Christer Linde owns 150,000 shares in ASC plus a forward agreement on 300,000 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 3.41 per share initially has been recalculated to NOK 2.78 per share. Roar Hatling, incl. a 100% controlled company, owns 236,300 shares in ASC plus forward agreements 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 5.28 per share initially has been recalculated to NOK 4.68 per share. Mikael Hansson owns 52,500 shares in ASC plus a forward agreement 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 5.28 per share initially has been recalculated to NOK 4.68 per share. Sindre Oksvoll owns this forward agreement on 30,000 shares.

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