

Oslo, 2 June 2015

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 28,080,338 shares on forward contracts has been recalculated as of 1 June 2015. 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	01/06/2016	1.99	0.95
370,000	01/06/2016	2.79	1.75
3,147,971	01/06/2016	3.11	2.07
100,000	01/06/2016	3.17	2.13
500,000	01/06/2016	3.20	2.16
50,000	01/06/2016	3.22	2.18
300,000	01/06/2016	3.67	2.63
500,000	01/06/2016	3.82	2.78
500,000	01/06/2017	4.07	2.98
250,000	01/06/2017	4.23	3.15
6,253,667	01/06/2017	4.29	3.21
100,000	01/06/2017	4.38	3.28
1,128,700	01/06/2016	4.38	3.34
8,650,000	01/06/2018	4.41	3.41
300,000	01/06/2016	4.54	3.50
50,000	01/06/2017	4.62	3.52
100,000	01/06/2016	4.75	3.71
50,000	01/06/2017	4.87	3.78
400,000	01/06/2017	4.96	3.86
1,000,000	01/06/2017	4.98	3.88
500,000	01/06/2017	4.96	3.88
50,000	01/06/2016	4.98	3.93
500,000	01/06/2017	5.09	3.97
500,000	01/06/2016	5.52	4.48
600,000	01/06/2016	5.61	4.56
1,585,000	01/06/2016	5.63	4.58
95,000	01/06/2016	8.60	7.54

ABGSC has forward contracts with partners for a total of 36,662,038 shares with settlement in 2016 – 2018. The company owns 9,252,925 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:

Knut Brundtland owns through the company Giotto AS 100,000 shares on a forward contract with settlement date 1 June 2016. The forward price of NOK 5.63 per share initially has been recalculated to NOK 4.58 per share. Knut Brundtland, incl. the company Giotto AS, owns 1,017,400 shares in ASC plus forward agreements on 4,300,000 shares.

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 4.29 per share initially has been recalculated to NOK 3.21 per share. Arild A. Engh, incl. 100% owned companies, owns 5,300,738 shares in ASC plus a forward agreement on 300,138 shares.

Karl Berglund owns 225,000 shares on a forward contract with settlement date 1 June 2016. The forward price of NOK 4.38 per share initially has been recalculated to NOK 3.34 per share. The forward price of NOK 4.98 per share initially on a forward contract of 50,000 shares with settlement 1 June 2016 has been recalculated to NOK 3.93 per share. The forward price of NOK 4.41 per share initially on a forward contract of 300,000 shares with settlement 1 June 2018 has been recalculated to NOK 3.41 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 2016. The forward price of NOK 3.11 per share initially has been recalculated to NOK 2.07 per share. The forward price of NOK 4.29 per share initially on a forward contract of 50,000 shares with settlement 1 June 2017 has been recalculated to NOK 3.21 per share. The forward price of NOK 4.41 per share initially on a forward contract of 120,000 shares with settlement 1 June 2018 has been recalculated to NOK 3.41 per share. Geir B. Olsen, incl. a 100% controlled company, owns 680,000 shares in ASC plus forward agreements on 220,000 shares.

Magnus Tornling, incl. a 100% controlled company, owns 285,000 shares on a forward contract with settlement date 1 June 2018. The forward price of NOK 4.41 per share initially has been recalculated to NOK 3.41 per share. Magnus Tornling, incl. a 100% controlled company, owns 499,000 shares in ASC plus a forward agreement on 285,000 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 4.29 per share initially has been recalculated to NOK 3.21 per share. Per-Ove Breivold, incl. 100% controlled companies, owns 1,400,000 shares in ASC plus a forward agreement on 100,000 shares.

Per Flostrand owns 300,000 shares on a forward contract with settlement date 1 June 2016. The forward price of NOK 3.11 per share initially has been recalculated to NOK 2.07 per share. The forward price of NOK 4.29 per share initially on a forward contract of 400,000 shares with settlement 1 June 2017 has been recalculated to NOK 3.21 per share. Per Flostrand owns 325,000 shares in ASC plus forward agreements on 700,000 shares.

Roar Hatling, incl. a 100% controlled company, owns 125,000 shares on forward contracts with settlement date 1 June 2015. The forward price of NOK 4.41 per share initially has been recalculated to NOK 3.41 per share. Roar Hatling, incl. a 100% controlled company, owns 300,000 shares in ASC plus forward agreements on 125,000 shares.

Espen Wahl owns 100,000 shares on a forward contract with settlement date 1 June 2016. The forward price of NOK 3.11 per share initially has been recalculated to NOK 2.07 per share. Espen Wahl owns 315,595 shares in ASC plus a forward agreement on 100,000 shares.

Mikael Hansson owns 15,000 shares on a forward contract with settlement date 1 June 2016. The forward price of NOK 3.11 per share initially has been recalculated to NOK 2.07 per share. Mikael Hansson owns 45.000 shares in ASC plus a forward agreement on 15,000 shares.

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