

Oslo, 3 June 2019

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 71,786,300 shares on forward contracts has been recalculated as of 1 June 2019. 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
265,000	01/06/2020	1.86	1.46
700,000	01/06/2020	1.92	1.52
500,000	01/06/2020	3.38	2.99
600,000	01/06/2020	3.54	3.15
1,200,000	01/09/2019	3.60	3.20
10,861,300	01/06/2022	4.15	3.79
40,895,000	01/06/2024	4.01	3.81
250,000	01/09/2024	4.13	3.93
250,000	01/06/2022	4.49	4.14
1,500,000	01/06/2022	4.60	4.26
1,600,000	02/01/2024	4.43	4.23
750,000	01/06/2022	4.66	4.30
400,000	01/12/2023	4.52	4.37
100,000	01/09/2023	4.74	4.58
250,000	01/09/2023	5.48	5.14
400,000	01/08/2023	5.68	5.34
10,915,000	01/06/2023	5.50	5.18
350,000	01/06/2023	5.92	5.61

ABGSC has forward contracts with partners for a total of 77,361,300 shares with settlement in 2019 – 2024. The company owns 17,420,662 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 a family owned company 5,000,000 shares on a forward contract with settlement date 1 June 2024. The forward price of NOK 4.01 per share initially has been recalculated to NOK 3.81 per share. Knut Brundtland incl. family owned companies, owns 5,083,000 shares in ASC plus the forward contract on 5,000,000 shares

Are Andersen owns through a 100% owned company 2,000,000 shares on a forward contract with settlement date 1 June 2024. The forward price of NOK 4.01 per share initially has been recalculated to NOK 3.81 per share. Are Andersen, incl. 100% owned companies, owns 3,190,184 shares in ASC plus the forward contract on 2,000,000 shares

Hans Øyvind Haukeli owns 350,000 shares on a forward contract with settlement date 1 June 2023. The forward price of NOK 5.50 per share initially has been recalculated to NOK 5.18 per share. Hans Øyvind Haukeli also owns 2,000,000 shares on a forward contract with settlement 1 June 2024. The forward price of NOK 4.01 initially has been recalculated to NOK 3.81 per share. Hans Øyvind Haukeli owns 2,650,000 shares in ASC plus forward contract on 2,350,000 shares.

Jonas Ström owns 265,000 shares on a forward contract with settlement date 1 June 2020. The forward price of NOK 1.86 per share initially has been recalculated to NOK 1.46 per share. Jonas Ström also owns 600,000 shares on a forward contract with settlement 1 June 2020, 250,000 shares on a forward contract with settlement 1 June 2022, 375,000 shares on a forward contract with settlement 1 June 2023 and 2,000,000 shares on a forward contract with settlement 1 June 2024. The forward prices of NOK 3.54, NOK 4.15, NOK 5.50 and NOK 4.01 per initially have been recalculated to NOK 3.15, NOK 3.79, NOK 5.18 and NOK 3.81 per share. Jonas Ström owns 263,000 shares plus forward contracts on 3,962,000 shares.

Johan Lindén owns 200,000 shares on a forward contract with settlement date 1 June 2022. The forward price of NOK 4.15 per share initially has been recalculated to NOK 3.79 per share. Johan Lindén also owns 200,000 shares on a forward contract with settlement 1 June 2023 and 3,250,000 shares on a forward contract with settlement 1 June 2024. The forward prices of NOK 5.50 and NOK 4.01 per initially have been recalculated to NOK 5.18 and NOK 3.81 per share. Johan Lindén owns 150,000 shares plus forward contracts on 3,975,000 shares.

John Olaisen owns through a 100% owned company 100,000 shares on a forward contract with settlement date 1 June 2022. The forward price of NOK 4.15 per share initially has been recalculated to NOK 3.79 per share. The 100% owned company also owns 350,000 shares on a forward contract with settlement date 1 June 2023 and 2,000,000 shares on a forward contract with settlement 1 June 2024. The forward prices of NOK 5.50 and NOK 4.01 per share initially have been recalculated to NOK 5.18 and NOK 3.81 per share. John Olaisen, incl. the 100% controlled company, owns 1,430,000 shares in ASC plus forward contracts on 2,450,000 shares.

Tarjei Unneland owns 350,000 shares on a forward contract with settlement date 1 June 2022. The forward price of NOK 4.15 per share initially has been recalculated to NOK 3.79 per share. Tarjei Unneland also owns 350,000 shares on a forward contract with settlement date 1 June 2023 and 2,000,000 shares on a forward contract with settlement 1 June 2024. The forward prices of NOK 5.50 and NOK 4.01 per share initially have been recalculated to NOK 5.18 and NOK 3.81 per share. Tarjei Unneland owns 1,000,000 shares in ASC plus forward contracts on 2,700,000 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 4.15 per share initially has been recalculated to NOK 3.79 per share. The 100% owned company also owns 400,000 shares on a forward contract with settlement 1 June 2023 and 2,000,000 shares on a forward contract with settlement 1 June 2024. The forward prices of NOK 5.50 and NOK 4.01 per share initially have been recalculated to NOK 5.18 and NOK 3.81 per share. Per Flostrand, incl. a 100% owned company, owns 865,000 shares in ASC plus forward contracts on 2,800,000 shares

Geir B. Olsen owns 100,000 shares on a forward contract with settlement date 1 June 2023. The forward price of NOK 5.50 per share initially has been recalculated to NOK 5.18 per share. Geir B. Olsen also owns 500,000 shares on a forward contract with settlement 1 June 2024. The forward price of NOK 4.01 per share has been recalculated to NOK 3.81 per share. Geir B. Olsen, incl. a 100% controlled company, owns 900,000 shares in ASC plus the forward contract on 600,000 shares.

Christer Linde owns 100,000 shares on a forward contract with settlement date 1 June 2022. The forward price of NOK 4.15 per share initially has been recalculated to NOK 3.79 per share. Christer Linde also owns 250,000

shares on a forward contract with settlement date 1 June 2023 and 250,000 shares on a forward contract with settlement date 1 June 2024. The forward prices of NOK 5.50 and NOK 4.01 per share initially have been recalculated to NOK 5.18 and NOK 3.81 per share. Christer Linde owns 450,000 shares in ASC plus forward contracts on 600,000 shares.

Roar Hatling owns 100,000 shares on a forward contract with settlement date 1 June 2024. The forward price of NOK 4.01 per share initially has been recalculated to NOK 3.81 per share. Roar Hatling, incl. a 100% owned company, owns 312,100 shares in ASC plus the forward contract on 100,000 shares.

Anette Terkelsen owns 50,000 shares on a forward contract with settlement date 1 June 2023. The forward price of NOK 5.50 per share initially has been recalculated to NOK 5.18 per share. Anette Terkelsen owns 68,700 shares in ASC plus the forward contract on 50,000 shares.

Contacts:

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