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Kvaerner ASA: Acquisition of own shares

14 May 2019 - Kvaerner ASA has yesterday in connection with the company's incentive programme for employees purchased 168 746 own shares in the open market at an average price of NOK 13.66 per share. Following the transaction, Kvaerner ASA holds a total of 1 519 967 own shares. For further information about the programme, please see Kvaerner's statement of executive remuneration at:

<http://www.kvaerner.com/toolsmenu/Investors/Corporate-governance-/Notice-of-Annual-General-Meeting-of-Kvaerner-ASA/>

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About Kvaerner:

Kvaerner is a leading provider of engineering, procurement and construction (EPC) services, and delivers offshore installations and onshore installations around the world. Kvaerner ASA, through its subsidiaries and affiliates ("Kvaerner"), is an international contractor and preferred partner for oil and gas operators and other engineering and fabrication contractors. Kvaerner and its approximately 3 000 HSSE-focused and experienced employees are recognised for delivering some of the world's most amazing and demanding projects.

In 2018, Kvaerner's Field Development segment had consolidated annual revenues of NOK 7.3 billion and the company reported an order backlog at 31 March 2019 of NOK 10.2 billion. Kvaerner is publicly listed with the ticker "KVAER" at the Oslo Stock Exchange. For further information, please visit www.kvaerner.com.

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