

CEO Bios

Luis Araujo, 54, a Brazilian, Portuguese and U.K. national, joined Aker Solutions in November 2011 as regional president for the Brazilian operations and oversaw the successful turnaround of the subsea business after losses in 2011. He has more than 30 years of experience in the industry, including as CEO of Wellstream Brazil, a pipeline products company. Previously, he held leading positions at ABB, Coflexip, Vetco and FMC Technologies. Araujo has extensive international experience, including from working nine years in the North Sea and Gulf of Mexico. He is also well acquainted with key growth markets in Brazil and West Africa.

Frank Ove Reite, 43, a Norwegian citizen, has served as managing partner of Converto AS since 2009. Prior to Converto, he was operating director at Paine & Partners, LLC, CEO at Glitnir Norway AS and executive vice president at Íslandsbanki. He worked at Aker from 1995 to 2004 in a variety of executive positions overseeing and developing investments within seafood and shipbuilding. He has held management positions in Norway Seafoods and been chairman of Havfisk ASA since 2009.

Company Facts

New Aker Solutions

- Will consist of Subsea, Umbilicals, Engineering and Maintenance, Modifications and Operations (MMO) business areas
- Will be organized in two reporting segments: Subsea (Subsea, Umbilicals) and Field Design (Engineering, MMO)
- NOK 29.2 billion in revenue, EBITDA of NOK 2.3 billion and an EBITDA margin of 8 percent in the 12 months ended March 31, 2014*
- About 20,500 employees in 40 locations in 19 countries as of March 31, 2014
- CEO: Luis Araujo
- CFO: Svein Oskar Stoknes

Akastor

- Will consist of Drilling Technologies, Process Systems, Aker Oilfield Services, Surface Products, Business Solutions, as well as real estate and financial assets
- NOK 14.7 billion in revenue, EBITDA of NOK 1.5 billion and an EBITDA margin of 10 percent in the 12 months ended March 31, 2014*
- About 7,500 employees in 53 locations in 26 countries as of March 31, 2014
- CEO: Frank Ove Reite
- CFO: Leif Borge

* Preliminary pro forma numbers