

## **DOF SUBSEA AS – DOFSUB07 conditional tender offer**

Reference is made to the summons letter dated 27 November 2017 regarding the senior unsecured bond issue with ISIN NO 001 0670144 (“**DOFSUB07**”) issued by DOF Subsea AS (“**DOF Subsea**” or the “**Company**”) with a current outstanding amount of NOK 508 million, and the Proposal as described therein to, *inter alia*, extend the maturity date of DOFSUB07.

Certain shareholders of DOF ASA, including the main shareholder Møgster Mohn Offshore AS, have committed to, subject to the Proposal being approved by the bondholders, launch a voluntary tender offer to purchase DOFSUB07 bonds for NOK 60 million nominal value (the “**Tender Amount**”) at a price of 100% of par value (the “**Tender Offer**”).

The Tender Amount will be applied to purchase DOFSUB07 bonds on a *pro rata* basis among all bondholders tendering bonds in the Tender Offer.

Further details regarding the Tender Offer will be made available when the Tender Offer is announced on the Company’s website, Newsweb, and through Nordic Trustee AS. The Tender Offer will be launched not later than 15 December 2017 with cash settlement on or about 28 December 2017, and will be offered to all bondholders in DOFSUB07.