



DOF Group ASA – Closing of the acquisition of Maersk Supply Service and share capital increase

Austevoll, 1 November 2024: Reference is made to the stock exchange announcements made by DOF Group ASA ("**DOF**" or the "**Company**") on 2 July 2024 in which it was announced (i) that DOF, through DOF Offshore Holding Denmark ApS on certain terms and conditions would acquire all the shares in Maersk Supply Service A/S (renamed to DOF Denmark A/S on the date hereof) from Maersk Supply Service Holding ApS ("**MSSH**") (the "**Transaction**") whereby MSSH at completion of the Transaction would receive a combination of USD 577 million in cash (adjusted based on the locked-box accounts and subject to further adjustments at closing) and 58,883,073 new shares in DOF (the "**Consideration Shares**"), and (ii) that the Company had launched a private placement of new shares in the Company to raise gross proceeds of the NOK equivalent of USD 100 million ("**Private Placement**") in order to part-finance the Transaction. Reference is further made to the stock exchange announcement by the Company on 3 July 2024 in which it was announced that the Private Placement had been successfully placed and that MSSH, subject to completion of the Transaction, would subscribe for and be allocated 2,686,591 new shares in DOF (the "**New Shares**") and to the stock exchange announcement made on 7 October 2024 in which it was announced that the subsequent offering was cancelled.

DOF is pleased to announce that the Transaction has today been completed.

Through this transaction the DOF Group has undergone a significant increase in scale. From today, DOF has a workforce of more than 5000 people and operate a fleet of 78 vessels of which 65 are owned. The core businesses remain unchanged, offering world-class vessels and integrated offshore services for the oil and gas industry, and for a growing offshore wind market.

Mons Aase, CEO DOF Group ASA, said "We would like to use this opportunity to welcome all our new colleagues to DOF. We very much look forward to collectively further developing the combined company as a global leading offshore service provider."

In order to settle part of the purchase price under the Transaction and to complete the Private Placement, the board of directors of the Company has also resolved to issue the 58,883,073 Consideration Shares and the 2,686,591 New Shares to MSSH, based on the authorisation granted by the extraordinary general meeting of the Company on 26 July 2024.

Following the registration of the share capital increase in the Norwegian Registry of Business Enterprises, the Company's share capital will be NOK 615,696,637.50 divided into 246,278,655 shares, each with a nominal value of NOK 2.5. Following completion of the Transaction and registration of the share capital increase, MSSH holds 25% of the total share capital and voting rights in the Company.

For further information, please contact:

Martin Lundberg, SVP Finance DOF Group ASA

Phone: +47 91 62 10 57

E-mail: martin.lundberg@dof.com

Eirik Vardøy, Investor Relations DOF Group ASA

Phone: +47 94 83 64 64

E-mail: eirik.vardoy@dof.com

This information is subject to the disclosure requirements pursuant to section 5 -12 of the Norwegian Securities Trading Act.

About DOF Group ASA:

With a multi-national workforce of more than 5,000 personnel, DOF Group ASA is an international group of companies which owns and operates a fleet of modern offshore/subsea vessels, and engineering capacity to service both the offshore and subsea market. With over 40 years in the offshore business, the group has a strong position in terms of experience, innovation, product range, technology, and capacity. DOF's core businesses are vessel ownership, vessel management, project management, engineering, vessel operations, intervention, and diving operations primarily for the oil and gas sector. From PSV charter to Subsea engineering, DOF offers a full spectrum of top-quality offshore services to facilitate an ever-growing and demanding industry. The Company's main operation centres and business units are located in Norway, Denmark, the UK, the USA, Singapore, Brazil, Argentina, Canada, Angola, and Australia.