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| Tittel: | Scana Industrier ASA - Scana sells parts of the business area Scana Offshore |

Meldingstekst:

Scana Industrier ASA ("Scana") has signed an agreement regarding sale of the daughter companies Scana Offshore Services Inc, Scana Offshore Technology AS and the service part of Scana Offshore Vestby AS. All these companies are a part of the business area Scana Offshore. The buyer is HitecVision fond VI.

Scana Offshore Services was bought in 2008 from local founders in Houston, USA. The company have had a very positive growth during the last year, and after moving into new production facilities and introduction of own products the company has increased its market share in Gulf of Mexico.

Scana Offshore Technolgy was established in 2006 at Jørpeland outside Stavanger. The company provide services and maintenance and repair of equipment to the oil and gas industry.

Scana Offshore Vestby was established after the acquisition of Brødrene Johnsen AS and AMT AS in 2006. The Service part of Scana Offshore Vestby delivers maintenance services of risers as a part of their services.

The revenue for the companies in 2013 were NOK 214 million. About 130 employees are included in the transaction.

The sales price is NOK 135 million. The sale will have a positive effect on the first half 2014 accounts and strengthen the Scana Group balance sheet and liquidity.

Final takeover will be in second quarter 2014.

-The sale of these companies release values in the Group and has been needed to improve Scanas liquidity and development of other part of the business. At the same time HitecVision represent a professional ownership that can develop the companies, and we are glad to sell to an owner who has this knowledge to the companies markets, says CEO at Scana Industrier ASA, Jan Henry Melhus.

-We are very pleased with the basis Scana has built for these companies and are looking forward to work together with employees and customers to ensure a further positive development, says Arne Magnus Rise in HitecVision.

Handelsbanken Capital Markets has been Scanas financial advisor.

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About Scana Industrier ASA

Scana Industrier ASA is a Nordic industrial group whose key business is supplying products and system solutions to energy-related businesses. This encompasses oil and gas, other forms of energy and marine activities for the offshore area. Scana also provides servicing, maintenance and repairs for customers in the same markets. Scana Industrier ASA has subsidiaries in Norway, Sweden, China, the USA, Poland, Singapore, Brazil and South Korea. The Group's head office is in Stavanger. For further information please have a look at www.scana.no.

About HitecVision

HitecVision is the leading private equity investor in Norway and the biggest private equity investor in Europe within the oil & gas market. The company is advisor for four funds with a total committed capital of NOK 18 billion. The funds invest in growth companies in the oil and gas sector in Norway and internationally. HitecVision has 45 employees in Stavanger (head office), Oslo and Houston. Examples of investments in the service segment of the oil and gas industry include; Agility Group, Apply, Deep Well, Vryhof and Ocean Installer. For further information please have a look at www.hitecvision.com

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

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