

BLOM ASA SIGNED AGREEMENT TO DIVEST ITS ROMANIEN SUBSIDIARY BLOM ROMANIA

Blom ASA has signed an agreement to divest its Romanian subsidiary Blom Romania SRL to the Danish engineering company Rambøll A/S.

Blom will receive a consideration of EUR 2.1 million in cash for 100 % of the shares in Blom Romania SRL. The transaction is expected to be completed in the first quarter 2014. The transaction is subject to the approval by competition authorities in Romania

The transaction does not include the activities of Blom International Operations SRL in Romania.

Blom Romania SRL had 57 employees at 30. September 2013. The company has no Board of Directors. The Management consisted of the following members:

Silviu Stoica
Denisa Popescu

The key financials (in NOK 1,000) of Blom Romania are:

P&L	Q3 2013	YTD Q3 2013	Q3 2012	YTD Q3 2012	2012	2011	2010
Revenues	9 159	28 243	16 437	61 618	72 267	49 518	60 822
EBITDA	-243	2 065	-331	4 025	-4 528	-26 860	-1 697
EBIT	-904	-340	-1 696	-88	-9 890	-32 219	-5 467
Net finance	-71	-197	-588	-1 893	-1 861	-781	-2 604
EBT	-975	-537	-2 284	-1 981	-11 751	-33 000	-8 071
tax	-10	-238	-102	-458	229	896	-395
Net result	-985	-775	-2 386	-2 439	-11 522	-32 104	-8 466

Balance	Q3 2013	YTD Q3 2013	Q3 2012	YTD Q3 2012	2012	2011	2010
Fixed assets	2 125	2 125	5 213	5 213	4 473	9 397	6 818
Current assets	35 390	35 390	46 156	46 156	37 088	48 127	63 184
Total assets	37 515	37 515	51 369	51 369	41 561	57 524	70 636
Liabilities	36 303	36 303	47 616	47 616	46 923	61 938	60 648

Comparable figures for the Blom Group:

	Q3 2013	YTD Q3 2013	Q3 2012	YTD Q3 2012	2012	2011	2010
Revenues	102 867	241 192	86 523	255 672	335 216	288 629	596 848
Total assets	211 969	211 969	470 913	470 913	426 075	586 779	808 294

The transaction triggers a payment to the management of Blom Romania .Silviu Stoica receives EUR 20 000 and Denisa Popescu EUR 10 000. The Transaction does not trigger any success fee to the benefit of Board Member or Management in Blom ASA.

The transaction decreases the funding requirements and increases the liquidity reserves of the Blom Group and reduces the operational and credit risk exposure of the Blom Group in geographical areas which has proven to be challenging.

For further information please contact:

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