

PRESS RELEASE

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NKT Victoria proclaimed Ship of the Year 2017

The NKT Victoria cable-laying vessel has been awarded the Ship of the Year 2017 prize in Norway. During a ceremony at the NorShipping exhibition in Lillestrøm, Norway today, Norway's Labour-and Social minister Anniken Haugli presented the award, in the presence of HRH Crown Prince Haakon of Norway.

The prize was presented to the vessel owner President and CEO of NKT Michael Lyng, shipbuilder Kleven's CEO Ståle Rasmussen, design company Salt Ship Design's CEO Arne Stenersen and captain of the vessel, Svein Ole Sæter.

The jury has recognized NKT Victoria's state-of-the-art capacities and innovations as a world leading cable-laying vessel. She represents the best competence within Norwegian ship design and shipbuilding, according to the jury.

"I am proud that NKT Victoria is awarded the Ship of the Year Prize. NKT Victoria is one-of-a-kind not only within this particular area of the shipping industry but also in the cable industry. With this vessel, we are now able to offer our customers complete cable solutions, from design and manufacture to installation and service – as one of a very few cable providers in the world", said Michael Lyng, President and CEO of NKT.

"As proud shipbuilders, it is a wonderful recognition that NKT Victoria has been proclaimed Ship of the Year. This project is a great example of the strength of Norwegian ship design and ship building in tough international competition. Close cooperation between NKT, Salt Ship Design and Kleven has resulted in a vessel that is future-oriented, competitive and highly innovative," said Ståle Rasmussen, CEO of Kleven.

"Building NKT Victoria, one of the world's most advanced and fuel-efficient cable-laying vessels, has been a challenging first, but we are used to handling 'firsts' at Kleven. That is how you survive in this business – by having skilled and experienced employees who take on every challenge you give them," Mr Rasmussen said.

"We are honored to see NKT Victoria being awarded the prize, and our ship designers have really enjoyed the great teamwork behind the successful vessel. Working closely with NKT and Kleven - a global leading pioneer in the cable industry and a first class shipbuilder, has resulted in a purpose made vessel with impressive operational features. Great collaboration – leads to great results, said Arne Stenersen, CEO of Salt Ship Design.

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About the Award

The prestigious Ship of the Year-award is instituted by the major Nordic shipping magazine Skipsrevyen. Prize candidates are nominated by the readers of the magazine, but the final election is the responsibility of a jury consisting of CEO of the Norwegian Shipowners' Association Mr. Sturla Henriksen, Mr. Lars Gørvell-Dahll, Director, Maritime Sector of the Federation of Norwegian Industries and Editor of Skipsrevyen, Mr. Asle B. Strønen. www.shipoftheyear.com/

About NKT Victoria

NKT Victoria is one of the world's most advanced and its innovative and beachable design is the result of extensive experience in offshore installation operations. The vessel is capable of simultaneous dual high-voltage DC and fiber optic cable-laying and deep-sea high-voltage AC installation using a high-capacity tensioner system. These, and many more cutting-edge features, contribute to higher efficiency and precision of the installation and service execution, while offering maximum safety for both crew and the cables.

Length: 140 m

Breadth: 29.6 m

Draught: 7.2 m

Accommodation: 100 people

Deck area: 1600 m²

About NKT

NKT has pioneered the cable industry since 1891, and today we are still proactively meeting the world's constantly growing need for power. We achieve this with our energy transportation expertise and cost-effective manufacturing at the highest technological level, and with the regeneration of the environment in sharp focus. We have a 'glocal' mindset valuing trusted partnerships, and we firmly believe that by working together we can shape the future and use our passion to bring power to life.

NKT is a global and recognized provider of turnkey AC/DC cable solutions with dual headquarter in Denmark and Germany. We employ approximately 3,400 people, and realized a 2016 revenue of EUR 1 billion. NKT is owned by NKT A/S, listed on Nasdaq Copenhagen. www.nkt.com

About Salt Ship Design

Salt Ship Design located on Stord, Norway, is an independent ship design company designing Offshore and Special vessels for clients globally. At Salt Ship Design, we have a strong drive for optimising ship performance. Our pride and recognition is linked to successful sailing vessels.

Our team of Naval Architects and Marine Engineers combine experience and knowledge with enthusiasm, creativity and dedication to develop and deliver the design and documentation needed to build a vessel. Salt Ship Design employ approx. 75 people. www.saltship.com

About Kleven

Kleven is Norway's largest shipbuilding group, specialize in building and equipping large and technologically advanced vessels for international customers. Recent deliveries include offshore construction vessels, mega yachts, live fish carriers and subsea mining vessel. Kleven has moved a major part of the construction process back home to Norway, and aims to deliver the most profitable and effective solutions to the world's most demanding ship-owners. The Group has two shipyards: Kleven Verft AS in Ulsteinvik and Myklebust Verft AS in Gursken in Sande. Kleven is a family-owned business, and employ approx. 750 people. www.kleven.no