

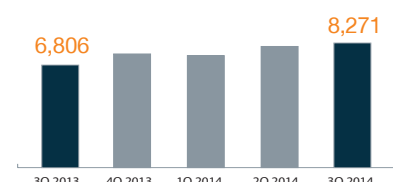
Third-Quarter Results 2014

November 7, 2014

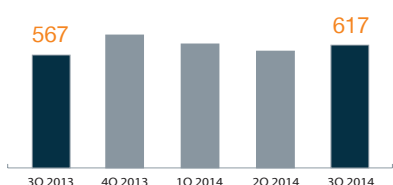


Financial Highlights

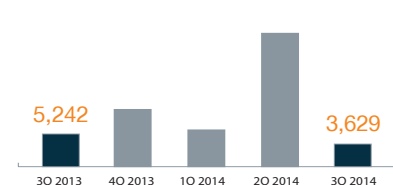
Revenue (NOK million)



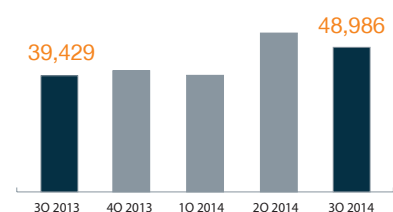
EBITDA (NOK million)



Order Intake (NOK million)



Order Backlog (NOK million)



Third-Quarter Results 2014

Key Figures

Operating revenue: **NOK 8.3 billion**

EBITDA: **NOK 617 million¹**

EBITDA margin: **7.5 percent**

EBIT: **NOK 460 million¹**

EBIT margin: **5.6 percent**

Earnings per share: **NOK 0.97**

Cashflow from operations: **Negative NOK 351 million**

Net current operating assets: **NOK 404 million**

Net interest-bearing debt: **NOK 2.5 billion**

Order intake: **NOK 3.6 billion**

Order backlog: **NOK 49 billion**

¹ Demerger cost of NOK 43 million is booked in 3Q 2014

Headlines

- Demerger and Oslo Stock Exchange listing of the new Aker Solutions completed at the end of September
- Luis Araujo and Svein Oskar Stoknes assumed positions as CEO and CFO, respectively
- Sales rose 22 percent from a year earlier on strong developments in most businesses areas
- Robust order backlog of NOK 49 billion at the end of the third quarter, up 24 percent year-on-year
- Major engineering and subsea projects progressed as planned
- Capacity adjustments made to counter slowdown in Norway's offshore maintenance and modifications market

Revenue in the subsea segment, the company's largest area by sales, increased to NOK 5 billion in the third quarter from NOK 3.7 billion a year earlier

Group Overview

The new Aker Solutions was formed through the spin-off and listing at the end of September of the subsea, umbilicals, engineering and maintenance, modifications and operations (MMO) units of the former Aker Solutions, now renamed Akastor. Carve-out historical figures for the new Aker Solutions for the years 2011-2013 and for the second quarter of 2014 are available in the prospectus on www.akersolutions.com. Figures in previous annual and quarterly reports of the former Aker Solutions are not directly comparable.

Income Statement

Consolidated revenue rose 22 percent to NOK 8.3 billion in the third quarter of 2014 from NOK 6.8 billion in the year-earlier period. Earnings before interest and tax (EBIT) increased to NOK 460 million in the quarter from NOK 451 million a year earlier. The EBIT margin narrowed to 5.6 percent in the quarter from 6.6 percent in the year-earlier period. Excluding extraordinary demerger costs of NOK 43 million in the third quarter, the EBIT was NOK 503 million, equal to a margin of 6.1 percent.

Revenue in the first nine months of 2014 increased to NOK 23.8 billion from NOK 21.6 billion a year earlier. EBIT rose to NOK 1.4 billion in the period from NOK 1.2 billion a year earlier. The EBIT margin for the first nine months widened to

5.9 percent from 5.4 percent in the same period last year. Extraordinary demerger costs were NOK 78 million in the first nine months of 2014.

Revenue in the subsea segment, the company's largest area by sales, increased to NOK 5 billion in the third quarter from NOK 3.7 billion a year earlier. Subsea's EBIT margin narrowed to 7.9 percent in the quarter from 8.5 percent a year earlier. Subsea includes the umbilicals unit.

The offshore maintenance and modifications market in Norway has weakened considerably this year, causing overcapacity that has weighed on earnings in the maintenance, modifications and operations (MMO) business. Aker Solutions in the third quarter adjusted capacity in its MMO workforce. As part of the demerger the company transferred about 500 employees to the manning agency Frontica Advantage, a subsidiary of Akastor, and proceeded to move a further 100 to the subsea area. About 400 contractors in the MMO area were let go.

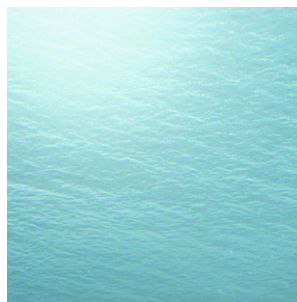
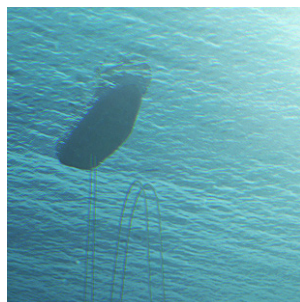
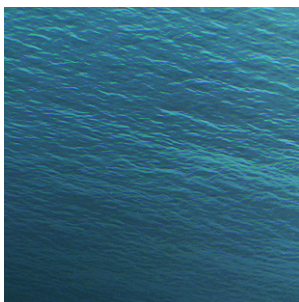
Aker Solutions in the quarter intensified efforts to bring down costs in all parts of its business. This included initiating a new cost-saving program in the engineering area and pursuing deeper synergies across the company. Functions such as supply chain management, construction management and

Key Figures

NOK million	3Q 14	3Q 13	4Q 13	1Q 14	2Q 14	YTD 14	YTD 13	2013
Operating revenue and other income	8,271	6,806	7,548	7,437	8,046	23,754	21,577	29,125
EBITDA	617 ¹	567	668	623	587 ¹	1,827 ¹	1,494	2,162
EBITDA margin	7.5%	8.3%	8.9%	8.4%	7.3%	7.7%	6.9%	7.4%
EBIT	460 ¹	451	493	482	448 ¹	1,390 ¹	1,170	1,663
EBIT margin	5.6%	6.6%	6.5%	6.5%	5.6%	5.9%	5.4%	5.7%
Net income	271	351	349	241	367	879	914	1,263
Earnings per share (EPS) ²	0.97	1.29	1.27	0.88	1.33	3.18	3.35	4.62
Order intake	3,629	5,242	9,184	5,896	21,408	30,933	35,186	44,370
Order backlog	48,986	39,429	41,119	39,571	53,914	48,986	39,429	41,119
Net current operating assets	404	1,768	267	1,606	356	404	1,768	267

¹ Demerger cost of NOK 78 million is booked year to date, NOK 35 million was booked in 2Q, NOK 43 million was booked in 3Q. EBITDA excluding one-off items was NOK 660 million in 3Q, EBITDA margin excluding one-off items was 8.0% in 3Q. EBIT excluding one-off items was NOK 503 million in 3Q, EBIT margin excluding one-off items was 6.1% in 3Q.

² Basic EPS for continuing operations. Earnings per share has been presented as if the number of shares of 272,044,389 issued as part of the demerger from Akastor was outstanding for all periods presented.



technology were reorganized to better utilize their expertise throughout the company, avoid duplication and strengthen processes. Aker Solutions also approached suppliers and contractors to renegotiate contract terms amid changing market conditions. The company in the quarter continued a major push to improve quality in execution and initiated several pilot projects to test work methods and processes in key projects and develop best practices.

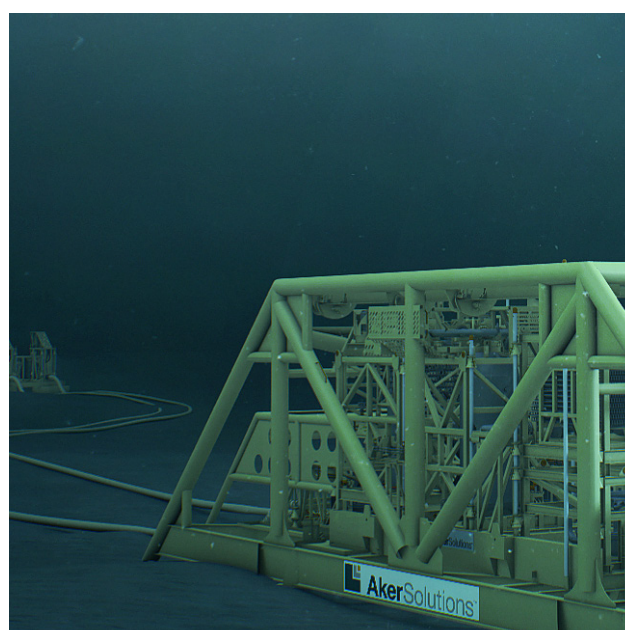
Fluctuations in the fair value of hedging instruments that did not qualify for hedge accounting led to a third-quarter unrealized loss of NOK 30 million, consisting of a gain of NOK 2 million included in earnings before interest, taxes, depreciation and amortization (EBITDA) and a loss of NOK 32 million included in financial items. For the first nine months of the year the unrealized loss was NOK 60 million, comprising a gain of NOK 5 million included in EBITDA and a loss of NOK 65 million included in financial items.

Pretax profit for the third quarter fell to NOK 426 million from NOK 450 million a year earlier. Pretax profit for the first nine months of the year rose to NOK 1.3 billion from NOK 1.2 billion in the year-earlier period. Tax expenses for the quarter were NOK 155 million, corresponding to an effective tax rate of 36.4 percent. This increased tax rate is driven mainly by the changing regional mix of the group's pretax profits and one-off tax effects related to the demerger.

Net income for the third quarter fell to NOK 271 million from NOK 351 million a year earlier. Net income for the first nine months decreased to NOK 879 million from NOK 914 million a year earlier. Earnings per share (EPS) fell to NOK 0.97 in the quarter from NOK 1.29 a year earlier. EPS for the first nine months narrowed to NOK 3.18 from NOK 3.35 a year earlier.

Cashflow

Cashflow from operations was a negative NOK 351 million in the third quarter, compared with NOK 556 million a year earlier. This was due mainly to an expected outflow of working capital as progress was made on major projects. Cashflow from operations in the first nine months was NOK 588 million compared with a NOK 534 million a year earlier. Net current operating assets were NOK 404 million at the end of the quarter, compared with NOK 356 million at the end of the second quarter and NOK 1.8 billion a year earlier. While cashflow in a project may fluctuate considerably due to large milestone payments, this normally evens out through a project's lifetime.



Net cashflow from investing activities decreased in the third quarter to NOK 355 million from NOK 378 million a year earlier. Net cashflow from investing activities fell in the first nine months to NOK 882 million from NOK 1.6 billion in the same period last year. There was an outflow from financing activities of NOK 2.2 billion in the third quarter and NOK 3.2 billion in the first nine months, which included the NOK 3 billion demerger consideration between Aker Solutions and Akastor and other restructuring effects.

Balance Sheet

Gross interest-bearing debt was NOK 3.9 billion at the end of the third quarter and net interest-bearing debt was NOK 2.5 billion. The net debt was one times EBITDA for the past 12 months. The equity ratio was 20.4 percent at the end of the third quarter and the ratio of net interest bearing debt to equity was 46.7%.

The liquidity reserves were robust at the end of the quarter with cash and bank deposits of NOK 1.1 billion. Undrawn and committed long-term revolving bank credit facilities were NOK 4 billion, giving a total liquidity buffer of NOK 5.1 billion.

Aker Solutions has a robust backlog that covers a significant share of expected revenue over the next five years

Order Intake and Backlog

The order intake in the third quarter fell to NOK 3.6 billion from NOK 5.2 billion a year earlier. The intake in the first nine months fell to NOK 30.9 billion from NOK 35.2 billion a year earlier. The order backlog was NOK 49 billion at the end of the third quarter, up from NOK 39.4 billion in the same period last year. The intake includes new contracts as well as the expansion of existing contracts. The backlog is based on the value of signed contracts and the estimated value of firm contract periods in framework agreements and service contracts. The estimated value of options is not included.

Market Outlook

The underlying themes supporting a positive long-term outlook for offshore and especially deepwater developments remain in place. Uncertainty over near-term growth has increased in recent months amid concerns over capital constraints and the recent decline in oil prices. The company continues to expect the next major phase of offshore project awards to materialize after 2015.

Short Term

Major western oil companies are expected to continue exercising strong capital and cost discipline over the next one to two years. This trend is likely to have been reinforced by the weakening oil price over the past months. While tendering remains high in our main markets and a number of significant projects are likely to be awarded in the coming quarters, we see a risk of postponement of some projects. Activity is expected to be lower over the next one to two years in the North Sea, our largest regional market, though work on key projects such as the Johan Sverdrup development is set to continue. Business should prove more resilient in markets such as sub-Saharan Africa and those exposed to national oil company investment trends, such as Brazil, Asia, and the Middle East. Aker Solutions' growth over this period will likely be driven mostly by Brazil and Africa, where we are well-positioned in the deepwater and subsea segments. The company has a robust backlog that covers a significant share of expected revenue over the next five years and faces the current environment from a position of relative strength. Aker Solutions will continue to emphasize efficiency alongside expansion and focus on financial performance.

Medium to Longer Term

Aker Solutions prospects become more positive in the medium to longer term. The pipeline of yet-to-be-developed

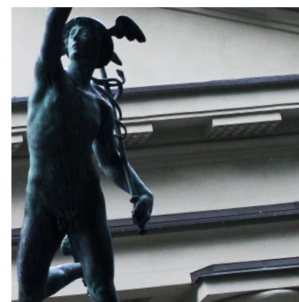
deepwater discoveries is substantial and, coupled with the effect of declining production from existing fields, this resource base is expected to account for a major share of future hydrocarbon production. Offshore projects are likely to see an improved development cost environment due to reengineering benefits and lower contracted rig rates. This should support attractive project economics and drive further growth in oil company investments, improving the environment for subsea development activity. Overall growth in subsea equipment spending is expected to outpace levels in most offshore market segments in this period. Sub-Saharan Africa, North America, Brazil, Mexico, and parts of Asia Pacific are expected to be important areas for subsea growth in the medium to longer term. Greenfield and brownfield activity offshore Norway is expected to recover after 2015 and there are significant opportunities globally for the MMO business from a growing base of aging offshore facilities. Engineering is positioned to build on its work on the Johan Sverdrup project and benefit from an expected pick-up in offshore activity in Norway and elsewhere.

Aker Solutions is well-positioned to take advantage of the opportunities from a shift toward more complex offshore resources. The company's technological position continues to strengthen, helped by initiatives such as our subsea production alliance with Baker Hughes. The medium-term guidance is unchanged: to grow with our key markets and at least maintain market share in our core subsea and engineering businesses. The company aims to move toward peer group margin levels in Subsea and Umbilicals and margins are expected to improve in Engineering and to show a gradual recovery in MMO. Subsea's return on average capital employed (ROACE) is targeted to be 20 – 25 percent in the medium term.

Strategic Development

Aker Solutions was split into two companies at the end of September to better position all parts of the business and boost shareholder value by reducing complexity, realizing synergies and bringing down costs. The subsea, umbilicals, engineering and MMO areas were spun off and listed as a new company using the Aker Solutions name. The remaining businesses formed the oil-services investment company Akastor.

The new Aker Solutions has two reporting segments: Subsea, consisting of the subsea and umbilicals units, and Field Design, comprising the engineering and MMO areas. The company is focused on deepwater and subsea



oil-services markets. It aims to realize significant synergies from the operational, commercial and strategic similarities between its businesses, which share the same customers and main markets. The company is focused on value creation through technological development, organic growth and operational excellence. It will benefit from a simplified management structure and an improved potential to control costs and boost its return on capital.

The split was registered with the Norwegian Registry of Business Enterprises on Sept. 26, 2014. Shares in the new Aker Solutions began trading on the Oslo Stock Exchange on Sept. 29. Luis Araujo, formerly regional president for Aker Solutions in Brazil, on July 1 became the company's chief executive officer. Svein Oskar Stoknes, formerly head of finance for Subsea, on Sept. 29 became chief financial officer. Øyvind Eriksen remains chairman of the board.

Health, Safety and Environment

Aker Solutions had 16 total recordable injuries (TRI) in the third quarter, one of which resulted in lost time on operations. Most were injuries from material handling as well as falls.

This resulted in a lost time injury frequency (LTIF) of 0.1 in the third quarter compared with 0.58 in the second quarter. The frequency of total recordable incidents (TRIF) increased to 1.58 in the third quarter from 1.23 in the second quarter. Both frequencies are based on one million worked hours.

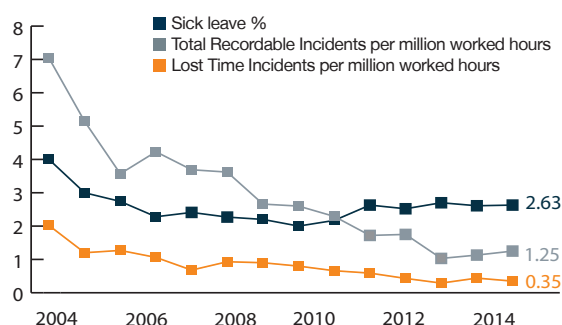
Aker Solutions in the quarter made good progress in rolling out a tool for assessing risk for travel to countries with high or extreme security or medical risks. The company also developed and began to use a new self-assessment tool for checking compliance with HSE plans, policies and guidelines, and to learn from serious incidents the year before.

Aker Solutions in the quarter set up a dedicated task force to closely monitor the Ebola outbreak in West Africa and its global repercussions. The subsea and engineering businesses each held a global HSE day or week to strengthen awareness in this area. A day of health and fitness activities was held at the company's main office in Fornebu to encourage employees to embrace healthy lifestyles.

The Aker Solutions Share

Shares in the new Aker Solutions started trading on the Oslo stock exchange on Sept. 29 and trading of the share was consequently limited in the third quarter. The new Aker Solutions and Akastor, the second company to emerge from the split of the previous Aker Solutions, had a combined share price of NOK 89.85 at the end of the quarter, compared with NOK 106.60 three months earlier. The highest closing price of the former Aker Solutions share was NOK 107.50 and the lowest was NOK 85.35. Daily turnover averaged 2,768,329 shares in the quarter. The new Aker Solutions had a market capitalization of NOK 17.4 billion at the end of the third quarter.

HSE Performance Indicators



Largest Shareholders (October 1, 2014)

Shareholder	Shares	%
Aker Kværner Holding	110 333 615	40.27%
Aker ASA	17 331 762	6.33%
State Street Bank & S/A SSB	15 532 677	4.83%
State Street Bank AN A/C	8 671 684	2.99%
Clearstream Banking	6 198 566	2.54%
Danske Bank	5 743 861	2.46%
Folketrygdfondet	3 992 444	1.72%
SIX SIS AG	3 716 665	1.39%
The Bank of New York	3 311 364	1.35%
RBC Investor Services	2 893 330	1.14%
Sum 10 largest	177 725 968	65.33%

The Field Design segment boosted its revenue 9.4 percent in the third quarter to NOK 3.2 billion

Business Segments

Subsea Segment

Subsea, which also includes the umbilicals unit, raised its revenue 36 percent in the third quarter to NOK 5 billion from a year earlier. Growth was mainly driven by an increased volume of work from major subsea projects and high activity at the U.S. umbilicals plant. The EBIT margin narrowed to 7.9 percent in the quarter from 8.5 percent a year earlier, as progress was made on a major project that had not yet reached a stage of recognizing profit.

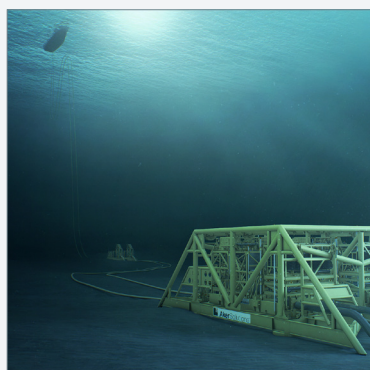
No major subsea contracts were awarded in the quarter and the area's order intake fell to NOK 1.8 billion at the end

of the quarter from NOK 3.4 billion a year earlier. Projects slated to be awarded in the first nine months of the year have been delayed by oil companies amid an increased focus on reducing costs and improving returns. From a year earlier, the order backlog grew 40 percent to NOK 35 billion at the end of the third quarter. This was equivalent to twice the subsea revenue over the past 12 months.

Subsea

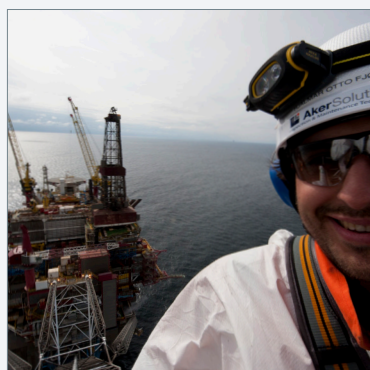
The subsea business, excluding umbilicals, generated sales of NOK 4.5 billion in the third quarter, up 39 percent from a year earlier. The main drivers were major subsea projects such as Åsgard in Norway, Kaombo in Angola and Moho in Congo. The EBIT margin narrowed to 7.7 percent in the

Subsea Segment (includes Subsea and Umbilicals)



Amounts in NOK million	3Q 14	3Q 13	YTD 14	YTD 13	2013
Operating revenue	5,049	3,700	13,769	11,605	15,769
EBITDA	531	407	1,412	984	1,398
EBITDA margin	10.5%	11.0%	10.3%	8.5%	8.9%
EBIT	400	315	1,056	731	1,013
EBIT margin	7.9%	8.5%	7.7%	6.3%	6.4%
NCOA	322	1,410	322	1,410	613
Net capital employed	4,858	5,098	4,858	5,098	4,916
Order intake	1,791	3,368	24,677	26,024	28,691
Order backlog	35,011	25,099	35,011	25,099	23,517
Employees	7,938	7,211	7,938	7,211	7,336

Field Design Segment (includes Engineering and Maintenance, Modifications & Operations)



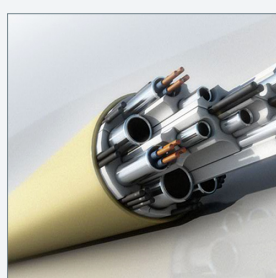
Amounts in NOK million	3Q 14	3Q 13	YTD 14	YTD 13	2013
Operating revenue	3,212	2,935	10,022	9,118	12,502
EBITDA	176	208	577	689	959
EBITDA margin	5.5%	7.1%	5.8%	7.6%	7.7%
EBIT	143	186	507	624	855
EBIT margin	4.5%	6.3%	5.1%	6.8%	6.8%
NCOA	482	235	482	235	(360)
Net capital employed	1,169	1,019	1,169	1,019	581
Order intake	1,860	1,960	6,360	9,355	15,982
Order backlog	14,035	14,150	14,035	14,150	17,530
Employees	8,495	8,376	8,495	8,376	8,483

The engineering business' revenue increased 24 percent in the quarter to NOK 851 million as progress was made on key projects such as Johan Sverdrup and Gina Krog

Subsea Segment by Area (Amounts in NOK million)

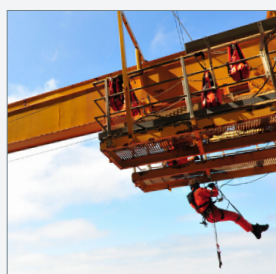


Subsea (ex. umbilicals)	3Q 14	3Q 13	YTD 14	YTD 13	2013
Operating revenue	4,467	3,212	11,973	10,204	13,736
EBITDA	457	374	1,235	1,033	1,400
EBITDA margin	10.2%	11.6%	10.3%	10.1%	10.2%
EBIT	342	294	921	817	1,064
EBIT margin	7.7%	9.2%	7.7%	8.0%	7.7%
Order intake	1,706	2,465	23,590	23,945	25,648
Order backlog	33,469	23,276	33,469	23,276	21,332

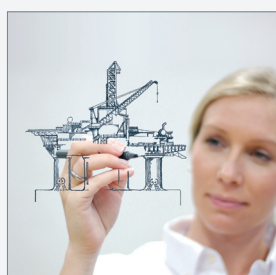


Umbilicals	3Q 14	3Q 13	YTD 14	YTD 13	2013
Operating revenue	585	488	1,800	1,404	2,036
EBITDA	74	33	177	(49)	(2)
EBITDA margin	12.6%	6.8%	9.8%	(3.5%)	(0.1%)
EBIT	58	21	135	(86)	(51)
EBIT margin	9.9%	4.3%	7.5%	(6.1%)	(2.5%)
Order intake	88	902	1,093	2,079	3,045
Order backlog	1,542	1,824	1,542	1,824	2,185

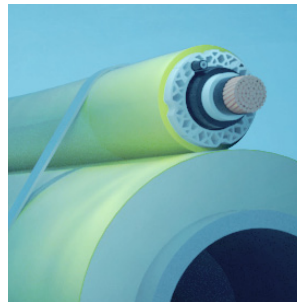
Field Design Segment by Area (Amounts in NOK million)



MMO	3Q 14	3Q 13	YTD 14	YTD 13	2013
Operating revenue	2,403	2,296	7,532	7,072	9,671
EBITDA	73	148	299	508	686
EBITDA margin	3.0%	6.4%	4.0%	7.2%	7.1%
EBIT	53	136	255	470	625
EBIT margin	2.2%	5.9%	3.4%	6.6%	6.5%
Order intake	1,056	1,219	4,480	6,318	12,079
Order backlog	12,040	11,642	12,040	11,642	14,939



Engineering	3Q 14	3Q 13	YTD 14	YTD 13	2013
Operating revenue	851	689	2,619	2,150	3,002
EBITDA	103	60	278	181	273
EBITDA margin	12.1%	8.7%	10.6%	8.4%	9.1%
EBIT	90	50	252	154	230
EBIT margin	10.6%	7.3%	9.6%	7.2%	7.7%
Order intake	853	712	2,009	3,201	4,072
Order backlog	2,050	2,616	2,050	2,616	2,643



quarter from 9.2 percent a year earlier. The order intake fell to NOK 1.7 billion in the quarter from NOK 2.5 billion a year earlier. The backlog was NOK 33.4 billion at the end of the quarter, an increase of 44 percent from a year earlier.

Umbilicals

Umbilicals revenue rose 20 percent to NOK 585 million in the quarter amid increased activity at the U.S. plant. The EBIT margin widened to 9.9 percent from 4.3 percent a year earlier, driven by strong project execution in the U.S. and operational improvements in Norway. While tender activity was high, no significant orders were won as projects were delayed. The umbilicals order backlog fell 15.5 percent in the quarter from a year earlier to NOK 1.5 billion.

Field Design Segment

Field Design, comprising MMO and Engineering, boosted its revenue to NOK 3.2 billion in the third quarter from NOK 2.9 billion a year earlier, helped by rising sales for the engineering unit. The area's EBIT margin narrowed to 4.5 percent in the quarter from 7.1 percent a year earlier. An improvement in engineering margins was offset by weaker MMO performance amid lower utilization in a challenging Norwegian market.

Field Design's order intake reached NOK 1.9 billion in the quarter, down 5.2 percent from the third quarter last year. The backlog was stable year-on-year at NOK 14 billion, nearly equivalent to Field Design's revenue over the past 12 months.

Maintenance, Modifications & Operations

Revenue in the MMO business rose to NOK 2.4 billion in the quarter from NOK 2.3 billion a year earlier. The EBIT margin narrowed to 2.2 percent in the quarter from 5.9 percent a year earlier because of overcapacity caused by a rapid drop in activity in the Norwegian market. The order intake decreased to NOK 1.1 billion in the quarter from NOK 1.2 billion a year earlier. The backlog was NOK 12 billion at the end of the quarter, up 3.4 percent from a year earlier. MMO's international tendering activity was high, especially in the UK, contrasting with the slowdown in Norway.

Engineering

Engineering sales increased 24 percent in the quarter to NOK 851 million as progress was made on key projects such as Johan Sverdrup and Gina Krog. The EBIT margin widened to 10.6 percent in the quarter from 7.3 percent a year earlier, driven by improved capacity utilization. Tendering activity

remained high and the order intake rose 20 percent to NOK 851 million from a year earlier. Some project awards were delayed as oil and gas companies scaled back spending. The backlog was NOK 2.1 billion at the end of the quarter, down 21.6 percent from a year earlier.

Risk Factors

Aker Solutions is exposed to risk factors inherent to our industry and specific to the company that could affect its operational and financial performance and ability to meet corporate objectives. Reference is made to the prospectus published Sept. 15, 2014, in connection with the listing of the shares on the Oslo stock exchange after the company split that created the new Aker Solutions and Akastor. The prospectus gives a detailed overview of risks relating to the new Aker Solutions and its industry.

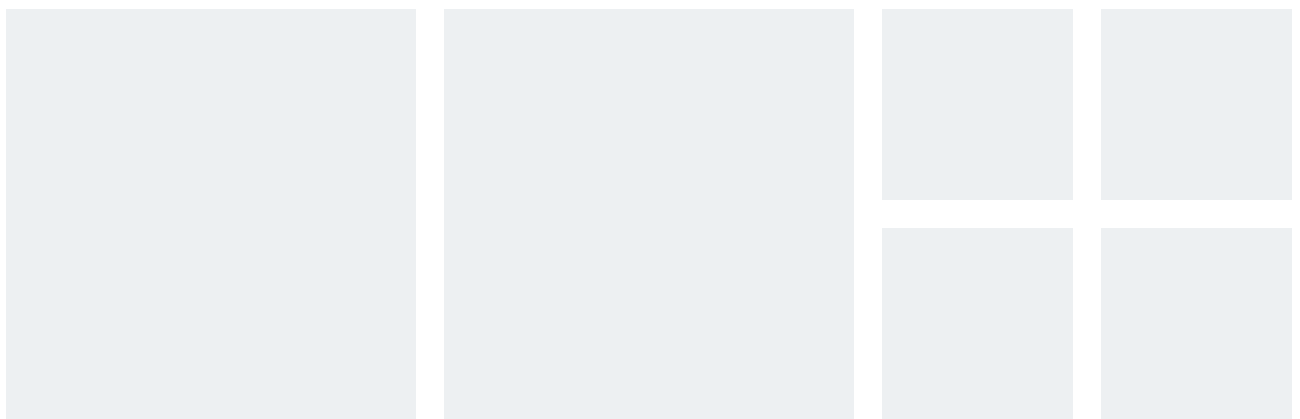
Aker Solutions has implemented company-wide policies, procedures and tools to proactively and systematically identify, evaluate and respond to risks.

Fornebu, November 6, 2014
The Board of Directors and President
Aker Solutions ASA

This is Aker Solutions

Aker Solutions is a global provider of products, systems and services to the oil and gas industry. Its engineering, design and technology bring discoveries into production and maximize recovery. The company employs approximately 17,000 people in about 20 countries.

For more information, please visit
www.akersolutions.com



Figures and Notes

Aker Solutions group

Condensed consolidated income statement

NOK million	Note	3Q 14	3Q 13	1.1-30.09	
				2014	2013
Operating revenues and other income	4, 13	8 271	6 806	23 754	21 577
Operating expenses	5, 13	(7 654)	(6 239)	(21 927)	(20 083)
Operating profit before depreciation, amortization and impairment	4	617	567	1 827	1 494
Depreciation, amortization and impairment	7, 8	(157)	(116)	(437)	(324)
Operating profit	4	460	451	1 390	1 170
Financial income		34	9	48	48
Financial expenses		(36)	(63)	(94)	(166)
Profit (loss) on foreign currency forward contracts		(32)	53	(65)	139
Profit (loss) before tax		426	450	1 279	1 191
Income tax (expense) benefit		(155)	(99)	(400)	(277)
Profit for the period		271	351	879	914
Attributable to:					
Equity holders of the parent company		265	349	866	910
Non-controlling interests		6	2	13	4
Earnings per share (NOK)¹		0.97	1.29	3.18	3.35

1) Earnings per share has been presented as if the number of shares of 272 044 389 issued as part of the demerger from Akastor was outstanding for all periods presented.

Condensed consolidated statement of comprehensive income

NOK million	3Q 14	3Q 13	1.1-30.09	
			2014	2013
Profit for the period	271	351	879	914
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss:				
Cash flow hedges, effective portion of changes in fair value	(338)	(1)	(817)	343
Cash flow hedges, reclassification to income statement	(32)	3	74	(145)
Cash flow hedges, deferred tax	100	-	209	(54)
Translation differences foreign operations	47	29	217	240
Total	(223)	31	(317)	384
Items that will not be reclassified to profit or loss:				
Remeasurements of defined benefit pension plans	42	-	(28)	-
Remeasurements of defined benefit pension plans, deferred tax	(11)	-	8	-
Total	31	-	(20)	-
Total comprehensive income	79	382	542	1 298
Total comprehensive income attributable to:				
Equity holders of the parent company	69	386	519	1 302
Non-controlling interests	10	(4)	23	(4)

Aker Solutions group

Condensed consolidated balance sheet

NOK million	Note	30.09 2014	31.12 2013
Deferred tax asset		382	444
Intangible assets	7	5 428	5 080
Property, plant and equipment	8	3 203	3 072
Other non-current operating assets and investments		17	17
Non current Interest-bearing receivables		15	-
Total non-current assets		9 045	8 613
Current tax assets		82	136
Current operating assets	6, 10, 13	15 649	12 456
Current interest-bearing receivables related parties	13	299	106
Cash and cash equivalents	9	1 064	4 463
Total current assets		17 094	17 161
Total assets		26 139	25 774
Total equity attributable to the parent	12	5 145	6 313
Non-controlling interests	12	186	156
Total equity		5 331	6 469
Deferred tax liabilities		1 043	1 203
Employee benefits obligations		562	524
Other non-current liabilities	10	58	75
Non-current borrowings	11	3 652	3 533
Total non-current liabilities		5 315	5 335
Current tax liabilities		31	25
Current operating liabilities	6, 10, 13	15 246	13 931
Current borrowings	11, 13	216	14
Total current liabilities		15 493	13 970
Total liabilities and equity		26 139	25 774

Aker Solutions group

Condensed consolidated statement of cash flow

NOK million	Note	1.1-30.09		1.1-31.12
		2014	2013	2013
Profit (loss) before tax		1 279	1 190	1 660
Depreciation, amortization and impairment	7, 8	436	324	499
Other cash flow from operating activities		(1 127)	(980)	500
Net cash from operating activities		588	534	2 659
Acquisition of property, plant and equipment	7, 8	(501)	(662)	(996)
Payments for capitalized development	7, 8	(359)	(331)	(498)
Acquisition of subsidiaries, net of cash acquired		(15)	(638)	(619)
Other cash flow from investing activities		(7)	(2)	3
Net cash from investing activities		(882)	(1 633)	(2 110)
Change in external borrowings	11	204	(135)	(136)
Net group contribution and dividends from (to) parent	12	(1 741)	(798)	(806)
Payment of demerger consideration	9	(3 000)	-	-
Net contribution from (to) parent ¹		1 375	1 920	1 665
Change in non controlling interest		6	(5)	-
Net cash from financing activities		(3 156)	982	723
Effect of exchange rate changes on cash and bank deposits		51	17	36
Net decrease (-) / increase (+) in cash and bank deposits		(3 399)	(100)	1 308
Cash and bank deposits as at the beginning of the period	9	4 463	3 155	3 155
Cash and bank deposits as at the end of the period¹	9	1 064	3 055	4 463

1) Net contribution from (to) parent reflects historical allocations between Aker Solutions and Akastor where assets and liabilities have been contributed prior to the demerger but no settlement in cash was made

Condensed consolidated statement of change in equity

NOK million	Note	Contributed equity and retained earnings	Other reserves	Total equity attributable to the parent's equity holders	Non controlling interest	Total Equity
Equity as of January 1, 2013		4 874	(450)	4 424	154	4 578
Total comprehensive income		918	384	1 302	(4)	1 298
Changes in parent's investment ¹	12	1 732	-	1 732	-	1 732
Equity as of September 30, 2013		7 524	(66)	7 458	150	7 608
Equity as of January 1, 2014		6 087	226	6 313	156	6 469
Total comprehensive income		866	(347)	519	23	542
Changes in parent's investment ¹	12	(1 687)	-	(1 687)	-	(1 687)
Change in non-controlling interest		-	-	-	7	7
Equity as of September 30, 2014		5 266	(121)	5 145	186	5 331

1) Historical balances between Aker Solutions and Akastor entities arising prior to the demerger and which were unsettled at the date of the demerger are recognized as equity contributions

Notes

Note 1 General

Aker Solutions ASA (the company) is a Norwegian limited liability company. The group was demerged from Akastor and listed on the Oslo Stock Exchange on September 29, 2014. The historical results of operations, financial position and cash flows of Aker Solutions has been presented based on historical book values as if the re-organization occurred at the beginning of the earliest period presented. Operating results for the three and nine months ended September 30, 2014 are not necessarily indicative of the results that may be expected for any subsequent interim period or for the year ending December 31, 2014. The Interim Financial Statements are unaudited.

The consolidated financial statements for Aker Solutions ASA comprise the company and its subsidiaries (together referred to as the group) and the group's interest in associates and jointly controlled entities and assets (see note 13).

Aker Solutions is an oil service company providing subsea technologies and services, and field design services including engineering, modification, maintenance and decommissioning services. The group employs about 20,000 people (including hired-ins) with operations in 40 locations in 19 countries world-wide, with head office in Fornebu, Norway.

Note 2 Basis for preparation

Statement of compliance

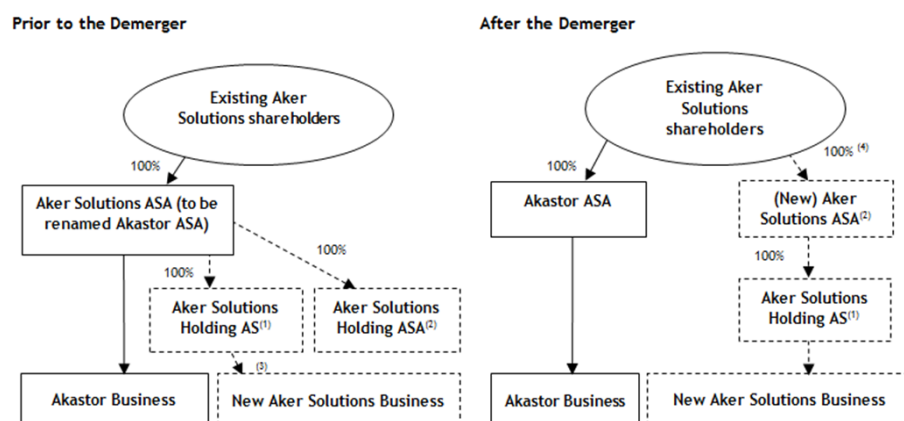
Aker Solutions' interim financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) as approved by the European Union and their interpretations adopted by the International Accounting Standards Board (IASB). The condensed consolidated interim financial statements are prepared in accordance with IAS 34 Interim Financial Reporting.

The business and operations which are now reported as part of Aker Solutions ASA which was listed on the Oslo Stock Exchange on September 29, 2014 were previously part of the listed entity Akastor ASA (previously Aker Solutions ASA). (New) Aker Solutions ASA has not yet published an annual report however its historical financial statements are represented by the full year combined carve-out financial statements for the period 2011 to 2013 as published in the Prospectus on pages A-11 to A-79 and the accounting principles in Note 3. Combined carve-out interim financial statements for the second quarter and the first six months ended June 30, 2014 are also included in the prospectus on pages A-2 to A-10. The Prospectus is available on www.akersolutions.com.

Akastor demerger

Several transactions occurred in Q2 and Q3 2014 in order to demerge the business from Akastor and reorganize the Aker Solutions businesses under the ownership of Aker Solutions Holding ASA. The transactions primarily involved demergers of companies, transfer of shares in subsidiaries and sale of assets. Unsettled balances are presented as payables and receivables to related parties in the Q3 report. The transactions are to be settled in Q4.

The effect of the demerger and the related transactions are illustrated below:



(1) Aker Solutions Holding AS established to own the shares in the Aker Solutions businesses

(2) Aker Solutions Holding ASA established solely to own the shares in Aker Solutions Holding AS

(3) A number of intra-group transactions were completed prior to the demerger, and Aker Solutions Holding AS became the owner of the Aker Solutions businesses

(4) Shareholders in the former group named Aker Solutions received shares in the Akastor ASA and Aker Solutions ASA

The demerger is considered to be a common control transaction outside the scope of IFRS 3 Business Combinations. IFRS 3 Business Combinations does not provide specific guidance regarding how to account for common control transactions. Aker Solutions has established accounting policies to account for these transactions in order to present historical figures as if the group had prepared separate financial statements in the past. Book values have been used to account for all restructuring transactions as if the re-organization occurred at the beginning of the first period presented. Combination and carve-out allocation principles used in the preparation of the historical carved-out financial statements are described in the prospectus (page A-18 to A-21) for the listing of Aker Solutions available on www.akersolutions.com.

Changes in accounting policies and new standards

IFRS 9 Financial instruments becomes mandatory for the group's 2018 consolidated financial statements. The new standard can change the classification and measurement of financial assets. The group does not plan to adopt this standard early and the extent of the impact has not been determined.

IFRS 15 Revenue Recognition was issued in May 2014. The standard is effective from January 2017 pending EU endorsement. The new standard is expected to impact Aker Solutions financial statements however the extent to which the standard will impact Aker Solutions revenue recognition has not yet been assessed.

Note 3 Judgments, estimates and assumptions

In applying the accounting policies, management makes judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. The estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Changes to accounting estimates are recognized in the period in which the estimate is revised and any subsequent periods the change relate to.

In preparing these interim financial statements, the significant judgments made by management in applying the group's accounting policies and the key sources of uncertainty in the estimates were consistent with those applied to the combined financial statements as in note 4 in the prospectus (page A-30 to A-32) available on www.akersolutions.com.

Note 4 Operating segment

Aker Solutions is an oil service company with two reporting segments representing the strategic business units of the group; Subsea and Field Design (in addition to an "Other" segment).

Subsea

Subsea offerings cover all phases of the life of subsea fields, from concept screening and design through manufacturing, installation and commissioning to operational support and maintenance services. Subsea delivers both single subsea equipment and complete subsea systems. The hardware deliveries are organized as projects and include engineering, procurement and construction (EPC), and often also installation and commissioning. The subsea systems includes products like compression systems, subsea trees, control systems, workover systems, tie-in and connection systems, manifolds and power cables. The market for advanced and integrated subsea production system (the "Subsea Factory") is continuously developing and will combine hardware, subsea processing and the management of reservoir performance into a full field concept. Lifecycle services on subsea installation includes maintenance, repairs and spares supply in addition to operational and technical support.

The Umbilicals product line provides technically advanced subsea control umbilicals and power cable systems.

Field design

Field design offers engineering services on greenfield developments and brownfield installations in addition to maintenance and modification services for existing installations. This operating segment includes two business areas in Aker Solutions that are organized separately and provide individual management reporting to the CEO. The CEO is considered to be a chief operating decision maker in Aker Solutions. The business areas of Engineering ("ENG") and Maintenance, Modifications and Operations ("MMO") are aggregated into the Field Design segment due to similar risk factors, similar economic characteristics and similar production format (reimbursable man-hours is main contract format).

The ENG business area offers engineering services on greenfield developments, including feasibility services, field planning, concept screening and selection, concept definition, project execution strategy, detailed engineering, procurement services and construction management assistance.

The MMO business area provides various services on existing (brownfield) oil installations. The services range from front-end engineering and design (FEED), technical studies, modification projects, maintenance services, Asset Integrity Management (AIM) services, hook-up services and decommissioning services.

Other

"Other" includes unallocated corporate costs in addition to the business area "Newbuild Topsides" which is no longer a significant strategic business area for Aker Solutions.

Accounting principles

The accounting policies of the reportable segments are the same as described in note 2 Basis for Preparation, except for hedge accounting. When contract revenues and costs are denominated in a foreign currency, the subsidiary hedges the exposure against Corporate Treasury and hedge accounting is applied independently of whether the hedge qualifies for hedge accounting in accordance with IFRS. The correction of the non-qualifying hedges to ensure that the consolidated financial statements are in accordance with IFRS is made as an adjustment at corporate level.

Comparison with previous quarterly reports

Although ENG, MMO and Subsea have released figures previously as business areas in Aker Solutions (now renamed Akastor) before the demerger, the figures are not directly comparable. The main reason for this is that the Surface product line previously included in Subsea has been transferred to Akastor. Further, the reporting structure related to certain cross-business area projects has changed in the internal management reporting which is also reflected in the figures presented below. The "Newbuild Topsides" product line now included in the "other" segment has historically been reported in both ENG and MMO.

Nine months ended September 30, 2014

<i>Amounts in NOK million</i>	Subsea	Field Design	Total operating segments	Other	Intra-group elimination	Total
<i>Income statement</i>						
Total external revenue and other income	13 797	9 878	23 675	79	-	23 754
Inter-segment revenue	(28)	144	116	36	(152)	-
Total operating revenue and other income	13 769	10 022	23 791	115	(152)	23 754
-						
Operating profit before depreciation, amortization and impairment	1 412	577	1 989	(162)	-	1 827
Operating profit	1 056	507	1 563	(173)	-	1 390
Assets						
Total segment assets	18 479	5 744	24 223	61	-	24 284
Total non segment assets						1 855
Total assets						26 139
Liabilities						
Total segment liabilities	11 868	3 717	15 585	224	-	15 809
Total non segment liabilities						4 999
Total liabilities						20 808

Three months ended September 30, 2014

<i>Amounts in NOK million</i>	Subsea	Field Design	Total operating segments	Other	Intra-group elimination	Total
<i>Income statement</i>						
Total external revenue and other income	5 080	3 149	8 229	42	-	8 271
Inter-segment revenue	(31)	63	32	21	(53)	-
Total operating revenue and other income	5 049	3 212	8 261	63	(53)	8 271
-						
Operating profit before depreciation, amortization and impairment	531	176	707	(90)	-	617
Operating profit	400	143	543	(83)	-	460

Nine months ended September 30, 2013

<i>Amounts in NOK million</i>	Subsea	Field Design	Total operating segments	Other	Intra-group elimination	Total
<i>Income statement</i>						
Total external revenue and other income	11 605	8 874	20 479	1 098	-	21 577
Inter-segment revenue	-	244	244	-	(244)	-
Total operating revenue and other income	11 605	9 118	20 723	1 098	(244)	21 577
Operating profit before depreciation, amortization and impairment	984	689	1 673	(179)	-	1 494
Operating profit	731	624	1 355	(185)	-	1 170
Assets						
Total segment assets	17 893	8 258	26 151	427	-	26 578
Total non segment assets						(3 466)
Total assets						23 112
Liabilities						
Total segment liabilities	12 140	4 409	16 549	2 421	-	18 970
Total non segment liabilities						(3 466)
Total liabilities						15 504

Three months ended September 30, 2013

<i>Amounts in NOK million</i>	Subsea	Field Design	Total operating segments	Other	Intra-group elimination	Total
<i>Income statement</i>						
Total external revenue and other income	3 700	2 880	6 580	226	-	6 806
Inter-segment revenue	-	55	55	-	(55)	-
Total operating revenue and other income	3 700	2 935	6 635	226	(55)	6 806
Operating profit before depreciation, amortization and impairment	407	208	615	(48)	-	567
Operating profit	315	186	501	(50)	-	451

Note 5 Operating leases

At the end of the reporting period, the future minimum lease payments under non-cancellable operating leases per September 30 are payable as follows:

<i>Amounts in NOK million</i>	September 30, 2014	December 31, 2013
Contracts due within one year	645	589
Contracts running from one to five years	2 602	2 336
Contracts running for more than five years	4 022	3 233
Total	7 269	6 158

As a result of the restructuring, Aker Solutions has entered into several new operating lease agreements for buildings with Akastor. The operating lease cost mainly relates to lease of manufacturing land/buildings as well as office space on a number of locations worldwide. The leases typically run for a period of 12-15 years, with an option to renew the lease at market rates. Other leases relate to office equipment, IT equipment and cars. These leases have an average life of 3-5 years with no renewal options.

Note 6 Current operating assets and liabilities

Current operating assets <i>Amounts in NOK million</i>	September 30, 2014	December 31, 2013
Inventories	800	588
Trade receivables	5 451	3 265
Amounts due from customers for construction work	4 055	3 075
Advances to suppliers	412	439
Accrued operating revenues	1 965	1 364
Other receivables	2 966	3 725
Total	15 649	12 456

Current operating liabilities <i>Amounts in NOK million</i>	September 30, 2014	December 31, 2013
Trade payables	2 060	1 499
Amounts due to customers for construction work, including advances	5 260	3 431
Provisions	721	582
Accrued operating expenses and other liabilities	7 206	8 419
Total	15 247	13 931

Note 7 Intangible assets

Material changes in intangible assets during 2014:

<i>Amounts in NOK</i>	Goodwill	Development	Other intangible assets	Total
Balance as of January 1, 2014	3 777	1 095	208	5 080
Capitalized development	-	360	-	360
Amortization	-	(54)	(17)	(71)
Impairment	(3)	(2)	-	(5)
Currency translation differences	51	5	8	64
Balance as of September 30, 2014	3 825	1 404	199	5 428

Note 8 Property, plant and equipment

Material changes in property, plant and equipment during 2014:

<i>Amounts in NOK</i>	Buildings and sites	Machinery and equipment	Under construction	Total
Balance as of January 1, 2014	708	1 761	604	3 073
Additions	32	133	343	508
Depreciation	(48)	(316)	-	(364)
Disposal	(3)	(1)	-	(4)
Currency translation differences	60	(75)	5	(10)
Balance as of September 30, 2014	749	1 502	952	3 203

As of September 30, 2014, Aker Solutions had entered into contractual commitments of approximately NOK 370 mill for the acquisition of plant and equipment related to the new Subsea plant under construction in Brazil.

Note 9 Cash and cash equivalents

A payable in the amount of NOK 3 billion owed by Aker Solutions to Akastor was established upon the completion of the demerger in order to capitalize Aker Solutions and Akastor in line with targets set by the management. This amount was paid to Akastor in third quarter 2014.

Note 10 Fair values of financial instruments

The financial instruments remeasured to fair value at September 30, 2014 are:

Derivative contracts – assets (included in balance sheet line item Current operating assets): NOK 596 million

Derivative contracts – liabilities (included in balance sheet line item Current operating liabilities): NOK 1,042 million

Deferred consideration – liabilities (included in balance sheet line item Other non-current liabilities): NOK 3 million

Note 11 Borrowings

In connection with the demerger, the bonds issued in 2012 by Akastor in the aggregate amount of NOK 2,500 million has been transferred to Aker Solutions. In addition, subsidiaries have outstanding loans under certain loan agreements. Total non-current borrowings consist of:

<i>Amounts in NOK million</i>	Maturity date	Carrying amount September 30, 2014	Carrying amount December 31, 2013
Bond - ISIN NO 0010647431	06.06.2017	1 486	1 498
Bond - ISIN NO 0010661051	09.10.2019	992	1 002
Brazilian Development Bank EXIM loans	Jul'15-Aug'16	1 187	1 044
Related party loans		111	-
Other loans		92	3
Total borrowings		3 868	3 547
Current borrowings		216	14
Non-current borrowings		3 652	3 533
Total borrowings		3 868	3 547

At July 3, 2014, Aker Solutions entered into a credit facility in the amount of NOK 4,000 million which will be utilized in connection with consummation of the Demerger to repay debt to the Akastor Group, to cover fluctuations in working capital and to facilitate future growth. Nothing was drawn on this facility per September 30, 2014. The credit facility expires July 3, 2019.

Note 12 Share capital and equity

Aker Solutions ASA was founded May 23, 2014 with a nominal share capital. Aker Solutions ASA has a share capital of NOK 293 807 940 through the issuance of 272 044 389 shares each with a nominal value of NOK 1.08 as at September 30, 2014.

Earnings per share has been calculated based on 272 044 389 shares outstanding for all periods presented.

Historical balances between Aker Solutions and Akastor entities arising prior to the demerger and which were unsettled at the date of the demerger are recognized as equity contributions. A demerger consideration of NOK 3 billion from Aker Solutions to Akastor as regulated in the demerger plan was paid in third quarter 2014.

Note 13 Related parties

Related party relationships are those involving control (either direct or indirect), joint control or significant influence. Related parties are in a position to enter into transactions with the company that would not be undertaken between unrelated parties.

The largest shareholder of Aker Solutions, Aker Kvaerner Holding AS, is controlled by Aker ASA (70 percent) which in turn is controlled by Kjell Inge Røkke. Aker ASA also controls 6 percent of the shares in Aker Solutions directly. All entities which Kjell Inge Røkke and his family controls through TRG Holding AS and The Resource Group AS are considered related parties to Aker Solutions. These entities are referred to as Aker entities in this note. Both Aker Solutions and Akastor are considered to be controlled by Aker ASA, transactions with Akastor and other Aker entities are presented below.

Aker Solutions believes that all transactions with related parties have been based on arm's length terms. Below is a summary of transactions and balances between Aker Solutions group and its related parties.

2014	Three months ended September 30			Nine months ended September 30		
	Aker entities	Akastor entities	Total	Aker entities	Akastor entities	Total
<i>Amounts in NOK million</i>						
<i>Income statement</i>						
Operating revenues	688	41	729	1 796	193	1 989
Operating costs	(29)	(1 131)	(1 160)	(87)	(3 406)	(3 493)
Net financial items	-	-	-	-	5	5
<i>Balance sheet</i>						
				September 30		
Trade receivables				502	141	643
Interest-bearing receivables				-	299	299
Trade payables				33	560	593
Current interest-bearing loan				-	110	110
Current operating liabilities				-	2	2
2013	Three months ended September 30			Year-to-date September 30		
	Aker entities	Akastor entities	Total	Aker entities	Akastor entities	Total
<i>Amounts in NOK million</i>						
<i>Income statement</i>						
Operating revenues	420	66	486	1 259	187	1 446
Operating costs	(82)	(989)	(1 071)	(246)	(3 219)	(3 465)
Net financial items	-	2	2	-	5	5
<i>Balance sheet</i>						
				September 30		
Trade receivables				368	87	455
Interest-bearing receivables				-	-	-
Trade payables				(40)	378	339

The most important transactions with related parties are:

- purchase of recruitment, insurance, accounting and facility management services from Akastor
- leasing of property from Akastor
- commercial sub-contracting and hire of technical and project personnel between Aker Solutions, Akastor and Kvaerner
- Aker ASA has managed the pension assets for Aker Solutions

Note 14 Group companies

The table below shows the companies that are part of the Aker Solutions group after the demerger from Akastor. If not stated otherwise, the ownership equals the percentage of voting shares.

Company	Location	Country	Ownership
			September 30, 2014
Aker Solutions ASA	Fornebu	Norway	100
Aker Solutions Enterprises LDA ¹	Luanda	Angola	49
Aker Solutions Pty Ltd ²	Melbourne	Australia	100
Aker Solutions do Brasil Ltda	Curitiba	Brazil	100
Aker Solutions Sdn Bhd	Seria	Brunei	100
Aker Solutions Asset Integrity and Management Canada Inc ³	Newfoundland	Canada	100
Aker Subsea (Shenzhen) Co. Ltd	Shenzhen	China	100
Aker Solutions Congo SA ⁴	Point-Noire	Congo	100
Aker Solutions Cyprus Ltd	Limassol	Cyprus	100
Aker Powergas Pvt Ltd	Mumbai	India	68
Aker Powergas Subsea Pvt Ltd	Mumbai	India	68
Aker Engineering International Sdn Bhd	Kuala Lumpur	Malaysia	100
Aker Engineering Malaysia Sdn Bhd ⁵	Kuala Lumpur	Malaysia	-
Aker Process Systems Asia Pacific Sdn Bhd ¹	Shah Akam	Malaysia	100
Aker Solutions India Sdn Bhd	Kuala Lumpur	Malaysia	100
Aker Solutions Malaysia Sdn Bhd	Kuala Lumpur	Malaysia	100
Aker Solutions Umbilical Asia Pacific Sdn Bhd	Kuala Lumpur	Malaysia	100
Aker Solutions (Mauritius) Ltd	Port Louis	Mauritius	100
Aker Solutions de México	Mexico City	Mexico	100
Aker Solutions BV	Zoetermeer	Netherlands	100
Aker Solutions Ambico Nigeria Ltd ¹	Ikoyi - Lagos	Nigeria	49
Aker Egersund AS	Egersund	Norway	100
Aker Engineering & Technology AS ⁶	Fornebu	Norway	100
Aker Geo AS	Stavanger	Norway	100
Aker Installation FP AS	Fornebu	Norway	100
Aker Insurance Services AS	Fornebu	Norway	100
Aker Operations AS	Stavanger	Norway	100
Aker Solutions Contracting Kazakhstan AS	Fornebu	Norway	100
Aker Solutions MMO AS	Stavanger	Norway	100
Aker Subsea AS ⁷	Fornebu	Norway	100
Aker Subsea Russia AS	Fornebu	Norway	100
Ingeniør Harald Benestad AS ¹	Lierskogen	Norway	82
Enovate Norway AS ⁴	Hvalstad	Norway	100
KB eDesign AS	Oslo	Norway	100
Aker Solutions AB	Gothenburg	Sweden	100
Kvaerner Water AB	Ørnskjöldsvik	Sweden	100
Aker Engineering & Technology Ltd	London	UK	100
Aker Offshore Partner Ltd	London	UK	100
Aker Solutions Angola Ltd	Maidenhead	UK	100
Aker Subsea Ltd	Maidenhead	UK	100
Enovate Systems Ltd ^{4,8}	Aberdeen	UK	95
Qserv Pipeline & Process Ltd	London	UK	100
Aker Solutions USA Corporation	Houston	USA	100
Aker Solutions Inc	Houston	USA	100

1) As Aker Solutions has 100 percent voting rights, no non-controlling interest is recognized.

2) Changed name from Aker Subsea Pty Ltd in 2013.

3) Changed name from Thrum Energy Inc in 2013.

4) New companies in 2013.

5) Aker Solutions has 90 percent voting rights. Non-controlling interest of 10 percent is recognized.

6) Merged with Aker Clean Carbon AS and Advanced Carbon Capture AS in 2012.

7) Merged with Subsea Holding AS, Subsea House AS and SSH Engineering AS in 2013.

8) As Aker Solutions apply the anticipated acquisition method, no non-controlling interest is recognized.

9) Merged with Aker Solutions USA Corporation in 2013.

