Fred. Olsen Energy ASA

Report for the 2nd quarter 2008 and the first half year 2008

Figures in NOK

FRED. OLSEN ENERGY ASA (FOE) REPORTS AN OPERATING PROFIT BEFORE DEPRECIATION (EBITDA) OF 617.9 MILLION FOR THE 2nd QUARTER 2008 AND 1,230.6 MILLION FOR THE FIRST HALF YEAR 2008

HIGHLIGHTS FOR THE 2nd QUARTER 2008

- **Revenues were 1,208.0 million**
- **EBITDA was 617.9 million**
- **Operating profit (EBIT) was 495.0 million**
- **Profit before tax was 456.9 million**
- **Earnings per share were 6.8**
- **Byford Dolphin secured new nine months contract**

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FINANCIAL INFORMATION (1st quarter 2008 in brackets)

Operating revenues in the quarter were 1,208.0 million (1,171.9 million), an increase of 36.1 million compared with the previous quarter. Revenues within the offshore drilling division increased by 23.9 million while revenues from external customers within the engineering and fabrication division increased by 12.2 million. The increase in revenues within the offshore drilling division is mainly due to higher dayrate for Byford Dolphin due to commencement of a new contract, improved operational uptime for Byford Dolphin and Borgsten Dolphin, higher dayrate for Bideford Dolphin for the whole quarter as well as full utilisation of Borgholm Dolphin. The increase in revenues was partly offset by reduced income for Borgny Dolphin as the rig has not been in operation during the quarter. Revenues within the engineering and fabrication division were 65.6 million, of which 14.1 million were related to inter-company activities and eliminated in the consolidated accounts.

Operating costs were 590.1 million (559.2 million), an increase of 30.9 million compared with previous quarter. Operating costs within the offshore drilling division increased by 21.6 million, while operating costs within the engineering and fabrication division, after intra-group eliminations, increased by 9.3 million. The increase in operating costs within the offshore drilling division is mainly due to higher repair and maintenance costs.

Operating profit before depreciation (EBITDA) was 617.9 million (612.7 million).

Operating profit before depreciation (EBITDA) for the half year was 1,230.6 million.

Depreciation amounted to 122.9 million (127.6 million).

Depreciation for the half year amounted to 250.5 million.

Operating profit after depreciation (EBIT) was 495.0 million (485.1 million).

Operating profit after depreciation (EBIT) for the half year was 980.1 million.

Net financial expenses were 38.1 million (gain of 42.7 million). The increase in financial expenses is mainly related to the refinancing of the Company and currency effects in relation with the dividend payment. Capitalized interest expenses related to Blackford Dolphin in the quarter amounted to 23 million (37 million).

Net financial gain for the half year was 4.6 million.

Profit before tax was 456.9 million (527.8 million).

Profit before tax for the half year was 984.7 million.

Net profit, including an estimated tax charge of 6.0 million (1.2 million), was 450.9 million (526.6 million).

Net profit for the half year, including an estimated tax charge of 7.2 million, was 977.5 million.

Basic earnings per share were 6.8 (7.9).

Basic earnings per share for the half year were 14.7.

The **offshore drilling division** reported revenues of 1,156.5 million (1,132.6 million) and EBITDA of 611.7 million (609.4 million).

The **engineering and fabrication division** reported revenues of 65.6 million (62.5 million) and EBITDA of 10.6 million (3.3 million).

OPERATIONS

Drilling Division

Norway

Bideford Dolphin continued operations under the three years drilling program offshore Norway for StatoilHydro ASA. The contract will expire in January 2011.

Borgland Dolphin continued operations under a three years drilling contract with StatoilHydro ASA and the other licensees in the Tampen area on the Norwegian continental shelf. The contract will expire on 1st January 2010.

Bredford Dolphin continued operations under a three years drilling contract with AGR and a consortium of licensees on the Norwegian continental shelf. The contract will expire in June 2010.

International

The ultra deepwater drillship Belford Dolphin continued operations under a three years drilling contract with Anadarko, which will expire in April 2010. In November 2007, a new three years drilling contract for the unit was entered into with Anadarko in direct continuation with the existing contract. The new contract will expire in April 2013.

Borgny Dolphin has mobilized to Brazil for the five years contract with Petrobras. It is currently being upgraded to comply with the contract requirements and has faced delays due to a custom strike in Brazil and certification and approved procedures by authorities and Petrobras. The new estimated contract commencement is by end of July.

Byford Dolphin finished operations under the drilling contract with AGR Peak Well Management Ltd by end of April. The unit is currently operating under a six months contract with Senergy Ltd on behalf of several companies. A new nine month contract was entered into in May and is expected to commence in October/November 2008, in direct continuation with the current contract.

Borgsten Dolphin has been operating for Nexen under a 21 months term drilling contract, which will expire in August 2008. In February a nine months drilling contract was entered into for operation in the UK sector of the North Sea, commencing in direct continuation with the present drilling contract.

Borgholm Dolphin commenced a 5.5 months accommodation contract with BG International Ltd. in the UK sector of the North Sea in February 2008, after completing the scheduled five-year compulsory class renewal survey. In November 2007 a 65 days accommodation contract was entered into with Shell for work in the UK sector of the North Sea. The contract will expire in September 2008.

The conversion of Blackford Dolphin to a deepwater drilling unit capable of operating in up to 7000 feet of water continued through the quarter. The unit is estimated to commence operations for Tullow offshore Ghana in the second half of the third quarter. After completion of drilling in Ghana the Blackford Dolphin will proceed to India to work for Reliance Industries Ltd. The total length of the contract for the combined operations in Ghana and India is three years.

Engineering and Fabrication

The Harland & Wolff shipyard continued its operations within engineering, ship repair and shipbuilding. The yard continued to provide engineering to the upgrade of Blackford Dolphin as well as continuous work on several projects for external customers. During the quarter, the yard has been engaged in logistics and assembly of offshore windfarms, a business area with large potential going forward.

MATERIAL EVENTS

In order to minimize further delays in the completion of the conversion of Blackford Dolphin at the Keppel Verolme yard in Rotterdam, on 24th June Blackford Dolphin Pte. Ltd. notified the yard of its wish to take delivery of the rig and complete outstanding work.

The yard did not accept the request for release of the rig against securities for disputed amounts. The yard has requested payment of USD 100 million against securities of the disputed amounts.

The parties are both through direct contact and legal actions working to resolve the dispute.

It is the company’s opinion that the project cost still is within the area of USD 580 million.

Both parties have a common wish to finish the remaining work as soon as possible. Commissioning, testing and certification are ongoing to achieve earliest completion.

The start up of operations by Borgny Dolphin has been delayed mainly due to a custom strike and certification from authorities in Brazil, and the unit has not had any revenues during the second quarter.

There have been no other material changes to material events since the release of the Annual Report for 2007.

FINANCIALS

In June, the Company refinanced the majority of its debt by entering into a new credit facility of up to USD 1.5 billion. The new facility has replaced two short term loans totalling USD 175 million and a credit facility of USD 600 million. The new facility has its final maturity in 2013. USD 1,050 million is currently drawn under the new facility.

The ratio of net interest bearing debt to total assets was 49 % compared to 37% at 31.12.2007.

There is no material changes related to financial risk management, including interest rates and currency risks, since the release of the Annual Report.

SHARE CAPITAL ISSUES

At the Annual General Meeting in May, the dividend payment of NOK 25 per share was approved. The dividend was paid on 6th June 2008, with a total amount of approximately NOK 1.67 billion.

The Annual General Meeting authorized the Board of Directors to increase the share capital of up to 6.7 million shares by issuing new shares, and to increase the share capital of up to 6.7 million shares by raising loans with the right to subscribe new shares. Furthermore, the Annual General Meeting authorized the Board of Directors to purchase up to 6.7 million shares of the Company's own shares.

MARKET AND PROSPECTS

The market for offshore services continued to strengthen during first half of 2008. Globally, the balance between supply and demand for offshore drilling units continued to be tight in all floater segments. The high demand for offshore drilling services is expected to continue.

Around 100 newbuild floating drilling units will be completed over the next years, of which three have been delivered. The delivery of these newbuilds will maintain a tight market regarding personnel and equipment, resulting in increased operating cost.

With the upgrade of Blackford Dolphin, the Group's offshore fleet will consist of two deepwater units (including the Belford Dolphin) and six mid water semi submersible drilling rigs in addition to an accommodation unit. Three of the semi submersible drilling rigs are operating in Norway.

Fred. Olsen Energy ASA

Condensed Financial Statements in accordance with IFRS

Unaudited **Consolidated Income Statement** **(NOK mill)**	**Note**	**2nd Q 2008**	**1st Q 2008**	**2nd Q 2007**	**Jan-June 2008**	**Jan-June 2007**	**Year 2007**
Operating revenues		1 131,1	1 088,0	958,9	2 219,1	1 877,8	4 035,8
Recharged income		76,9	83,9	77,7	160,8	125,9	241,1
Total revenues		**1 208,0**	**1 171,9**	**1 036,6**	**2 379,9**	**2 003,7**	**4 276,9**
Operating costs		(515,0)	(478,2)	(450,2)	(993,2)	(1 006,7)	(2 082,2)
Recharged expenses		(75,1)	(81,0)	(77,0)	(156,1)	(125,0)	(239,9)
Oper. profit before depr. (EBITDA)		**617,9**	**612,7**	**509,4**	**1 230,6**	**872,0**	**1 954,8**
Depreciation and amortisation		(122,9)	(127,6)	(112,0)	(250,5)	(227,7)	(500,4)
Operating profit (EBIT)		**495,0**	**485,1**	**397,4**	**980,1**	**644,3**	**1 454,4**
Net financing cost		(38,1)	42,7	(11,5)	4,6	(28,9)	(36,4)
Profit before income taxes		**456,9**	**527,8**	**385,9**	**984,7**	**615,4**	**1 418,0**
Income tax benefit (expense)		(6,0)	(1,2)	(4,0)	(7,2)	(9,9)	(26,1)
Profit for the period		**450,9**	**526,6**	**381,9**	**977,5**	**605,5**	**1 391,9**
EPS :							
Earnings per share		6,8	7,9	5,8	14,7	9,2	21,0
Diluted earnings per share		6,8	7,9	5,8	14,7	9,1	20,9

Unaudited **Balance Sheet** **(NOK mill)**		**30 June 08**	**31 Mar 08**	**30 June 07**	**31 Dec 07**
Intangible assets		98,6	98,6	98,6	98,6
Property, plant & equipment	*7*	7 539,7	6 989,7	7 135,2	7 147,9
Other non-current assets		20,1	18,5	21,8	19,9
Total non-current assets		**7 658,4**	**7 106,8**	**7 255,6**	**7 266,4**
Inventories		208,4	209,0	223,0	222,1
Trade and other receivables		1 009,2	914,7	903,9	800,0
Other current assets		181,0	164,8	214,8	195,1
Cash and cash equivalents		803,8	541,3	498,3	713,6
Total current assets		**2 202,4**	**1 829,8**	**1 840,0**	**1 930,8**
Total assets		**9 860,8**	**8 936,6**	**9 095,6**	**9 197,2**
Share capital		1 333,9	1 333,9	1 319,8	1 333,9
Other equity		1 760,5	2 958,6	2 340,0	2 754,3
Total Equity	*4,5*	**3 094,4**	**4 292,5**	**3 659,8**	**4 088,2**
Non-current interest-bearing loans and borrowings	*4,6*	4 163,5	2 562,1	3 330,6	2 868,9
Other non-current liabilities		189,0	189,2	242,6	199,7
Total non-current liabilities		**4 352,5**	**2 751,3**	**3 573,2**	**3 068,6**
Other current liabilities		989,0	684,1	808,3	752,3
Current interest-bearing loans and borrowings	*6*	1 424,9	1 208,7	1 054,3	1 288,1
Total current liabilities		**2 413,9**	**1 892,8**	**1 862,6**	**2 040,4**
Total equity and liabilities		**9 860,8**	**8 936,6**	**9 095,6**	**9 197,2**

Fred. Olsen Energy ASA

Condensed Financial Statements in accordance with IFRS

Unaudited
Segment Infomation

(NOK mill)	Offshore Drilling *	Engineering & Fabrication	Eliminations	FOE Group
2nd Q 2008				
Operating revenues	1 079,6	65,6	(14,1)	1 131,1
Recharged income	76,9	-	-	76,9
Total revenues	**1 156,5**	**65,6**	**(14,1)**	**1 208,0**
Operating costs	(469,7)	(55,0)	9,7	(515,0)
Recharged expenses	(75,1)	-	-	(75,1)
Oper. profit before depr. (EBITDA)	**611,7**	**10,6**	**(4,4)**	**617,9**
Depreciation and amortisation	(121,5)	(1,4)	-	(122,9)
Operating profit (EBIT)	**490,2**	**9,2**	**(4,4)**	**495,0**
1st Q 2008				
Operating revenues	1 048,7	62,5	(23,2)	1 088,0
Recharged income	83,9	-	-	83,9
Total revenues	**1 132,6**	**62,5**	**(23,2)**	**1 171,9**
Operating costs	(442,2)	(59,2)	23,2	(478,2)
Recharged expenses	(81,0)	-	-	(81,0)
Oper. profit before depr. (EBITDA)	**609,4**	**3,3**	**-**	**612,7**
Depreciation and amortisation	(126,2)	(1,4)	-	(127,6)
Operating profit (EBIT)	**483,2**	**1,9**	**-**	**485,1**
2nd Q 2007				
Operating revenues	939,7	63,7	(44,5)	958,9
Recharged income	77,7	-	-	77,7
Total revenues	**1 017,4**	**63,7**	**(44,5)**	**1 036,6**
Operating costs	(435,2)	(57,9)	42,9	(450,2)
Recharged expenses	(77,0)	-	-	(77,0)
Oper. profit before depr. (EBITDA)	**505,2**	**5,8**	**(1,6)**	**509,4**
Depreciation and amortisation	(110,7)	(1,3)	-	(112,0)
Operating profit (EBIT)	**394,5**	**4,5**	**(1,6)**	**397,4**
Jan-June 2008				
Operating revenues	2 128,3	128,1	(37,3)	2 219,1
Recharged income	160,8	-	-	160,8
Total revenues	**2 289,1**	**128,1**	**(37,3)**	**2 379,9**
Operating costs	(911,9)	(114,2)	32,9	(993,2)
Recharged expenses	(156,1)	-	-	(156,1)
Oper. profit before depr. (EBITDA)	**1 221,1**	**13,9**	**(4,4)**	**1 230,6**
Depreciation and amortisation	(247,7)	(2,8)	-	(250,5)
Operating profit (EBIT)	**973,4**	**11,1**	**(4,4)**	**980,1**
Jan-June 2007				
Operating revenues	1 821,2	111,1	(54,5)	1 877,8
Recharged income	125,9	-	-	125,9
Total revenues	**1 947,1**	**111,1**	**(54,5)**	**2 003,7**
Operating costs	(954,9)	(102,5)	50,7	(1 006,7)
Recharged expenses	(125,0)	-	-	(125,0)
Oper. profit before depr. (EBITDA)	**867,2**	**8,6**	**(3,8)**	**872,0**
Depreciation and amortisation	(225,1)	(2,6)	-	(227,7)
Operating profit (EBIT)	**642,1**	**6,0**	**(3,8)**	**644,3**
Year 2007				
Operating revenues	3 908,7	277,4	(150,3)	4 035,8
Recharged income	241,1	-	-	241,1
Total revenues	**4 149,8**	**277,4**	**(150,3)**	**4 276,9**
Operating costs	(1 961,5)	(259,8)	139,1	(2 082,2)
Recharged expenses	(239,9)	-	-	(239,9)
Oper. profit before depr. (EBITDA)	**1 948,4**	**17,6**	**(11,2)**	**1 954,8**
Depreciation and amortisation	(495,5)	(4,9)	-	(500,4)
Operating profit (EBIT)	**1 452,9**	**12,7**	**(11,2)**	**1 454,4**

* Includes Fred. Olsen Energy ASA

Fred. Olsen Energy ASA

Condensed Financial Statements in accordance with IFRS

Unaudited
Equity

(NOK mill)	Note	Share capital	Share premium	Capital reserves	Translation reserves	Retained earnings	Total
Balance at 1 January 2008		**1 333,9**	**548,0**	**3,1**	**(769,0)**	**2 972,2**	**4 088,2**
Net profit for the period		-	-	(1,2)	-	978,7	977,5
Foreign currency translation adj.		-	-	-	(304,0)	-	(304,0)
Dividend	*5*	-	-	-	-	(1 667,3)	(1 667,3)
Balance at 30 June 2008		**1 333,9**	**548,0**	**1,9**	**(1 073,0)**	**2 283,6**	**3 094,4**
Balance at 1 January 2007		**1 316,8**	**507,2**	**9,1**	**(132,9)**	**2 237,1**	**3 937,3**
Net profit for the period		-	-	(1,7)	-	607,2	605,5
Foreign currency translation adj.		-	-	-	(232,6)	-	(232,6)
Dividend		-	-	-	-	(659,9)	(659,9)
Equity element convertible bond/converted bonds		3,0	7,2	(0,7)	-	-	9,5
Balance at 30 June 2007		**1 319,8**	**514,4**	**6,7**	**(365,5)**	**2 184,4**	**3 659,8**
Balance at 1 January 2007		**1 316,8**	**507,2**	**9,1**	**(132,9)**	**2 237,1**	**3 937,3**
Net profit for the period		-	-	(3,1)	-	1 395,0	1 391,9
Foreign currency translation adj.		-	-	-	(636,1)	-	(636,1)
Dividend		-	-	-	-	(659,9)	(659,9)
Equity element convertible bond/converted bonds		17,1	40,8	(2,9)	-	-	55,0
Balance at 31 Dec 2007		**1 333,9**	**548,0**	**3,1**	**(769,0)**	**2 972,2**	**4 088,2**

Unaudited

Cash Flow Statements (NOK mill)		**Jan-June 2008**	**Jan-June 2007**	**Year 2007**
Cash flows from operating activities				
Profit before income tax		984,7	615,4	1 418,0
Adjustment for:		-	-	-
Depreciation and amortisation		250,5	227,7	500,4
Interest expense		35,8	56,1	112,7
Gain on sales of fixed assets		-	(2,7)	(9,9)
Changes in working capital		(241,9)	(260,4)	(80,5)
Unrealised currency loss/(gain)		-	-	(80,2)
Cash generated from operations		1 029,1	636,1	1 860,5
Interest paid		(114,3)	(109,6)	(231,3)
Taxes paid		(21,7)	(5,5)	(25,1)
Net cash from operating activities		**893,1**	**521,0**	**1 604,1**
Cash flows from investing activities				
Net investment in fixed assets		(785,3)	(1 458,6)	(2 400,5)
Proceeds from sale of equipment		0,3	4,7	18,1
Net cash used to investing activities		**(785,0)**	**(1 453,9)**	**(2 382,4)**
Cash flows from financing activites				
Borrowing of interest bearing debt	*6*	5 414,7	1 360,8	1 639,7
Repayments of interest bearing debt	*6*	(3 677,8)	(148,6)	(271,7)
Dividend paid	*5*	(1 667,3)	(659,9)	(659,9)
Net cash from financing activites		**69,6**	**552,3**	**708,1**
Foreign currency		(87,5)	(33,6)	(128,7)
Net change in cash and cash equivalents		177,7	(380,6)	(70,2)
Cash and cash equivalents at the beg. of period		713,6	912,5	912,5
Cash and cash equiv. at the end of period		**803,8**	**498,3**	**713,6**

Notes

1. Introduction

The condensed consolidated interim financial statements for 2nd Quarter 2008 and 1st half year 2008, ended 30 June 2008, comprise Fred. Olsen Energy ASA and its subsidiaries (together referred to as the "Group").

The consolidated financial statements of the Group for the year ended 31 December 2007 are available upon request from the Company's office in Oslo or at www.fredolsen-energy.no.

These condensed consolidated interim financial statements have been prepared in accordance with Securities Trading Act and IAS 34 "Interim Financial Reporting". They do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2007.

These condensed consolidated interim financial statements were approved by the Board of Directors on 14 July 2008.

2. Significant accounting policies

The accounting policies applied by the Group in these condensed consolidated financial statements are the same as those applied by the Group in its consolidated financial statements for the year ended 31 December 2007.

The Group has in 2008 applied IFRIC 11, IFRIC 12 and IFRIC 14 IAS 19 without impact on the reported numbers. IFRSs and its interpretations that are issued but not yet mandatory as at 30 June 2008, are not applied by the Group – i.e. IFRIC 13, IFRS 8, latest IAS 1, revised IFRS 2 and 3 and revised IAS 32. These standards and interpretations are not expected to have any impact on the reported numbers.

3. Estimates

The preparations of interim financial statements require use of estimates, judgments and assumptions which may affect the use of accounting principles and recognized assets, liabilities, income and expenses. The resulting accounting estimates may differ from the eventual outcome.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts are the same as described in the annual report for the year 2007.

4. Convertible bonds

One of our bondholders in FOE03 06/09 has converted NOK 25 thousand into 367 new shares in the 1st half year 2008. The numbers of shares issued are 66 694 229 as at 30 June 2008.

5. Dividend

The Annual General Meeting in May 2008 approved the Board's proposal of an ordinary dividend payment of NOK 10,- per share and an extraordinary dividend payment of NOK 15,- per share for the year 2007. The payment was made 6th June 2008 and amounted to NOK 1 667.3 million.

6. Interest-bearing loans and borrowings

Dolphin International AS, a subsidiary of Fred. Olsen Energy ASA, has signed a new six years bank credit facility of up to USD 1 500 million. The credit facility will be used to prepay existing loans and for general corporate purposes. The Facility is provided by 10 international banks and is arranged by Danske Bank, Deutche Bank, ING Bank and Nordea Bank Norge ASA.

The Group has per 30 June 2008 drawn USD 1 050 million on the facility described above. The loans are based on floating interest rates (USD LIBOR) plus a margin. In the same period the Group has redeemed loan of USD 713 million.

7. Property, plant and equipment

(NOK mill)	Rigs and drillship	Machinery and equipment	Plant, building and land	Total
Cost				
Balance at 1 January 2008	8 771,7	500,8	103,4	9 375,9
Acquisitions	1 060,9	11,4	0,0	1 072,3
Disposals	(3,8)	(0,5)	0,0	(4,3)
Movements in foreign currency	(535,6)	(27,9)	(4,4)	(567,9)
Balance at 30 June 2008	**9 293,2**	**483,8**	**99,0**	**9 876,0**
Depreciation				
Balance at 1 January 2008	1 756,1	406,9	65,0	2 228,0
Depreciation	244,5	5,3	0,8	250,6
Disposals	(3,8)	(0,4)	0,0	(4,2)
Movements in foreign currency	(112,5)	(22,5)	(3,1)	(138,1)
Balance at 30 June 2008	**1 884,3**	**389,3**	**62,7**	**2 336,3**
Carrying amounts				
At 1 January 2008	7 015,6	93,9	38,4	7 147,9
At 30 June 2008	7 408,9	94,5	36,3	7 539,7

8. Related parties

In the ordinary course of business, the Group recognises revenues and expenses with related companies. Related parties relate to Ganger Rolf ASA and Bonheur ASA which are the owners of a combined 53,4% of the Group, and their subsidiaries and Fred.Olsen & Co. The Group receives certain administrative, financial, and legal advisory services from Fred.Olsen & Co. The Group and Bulford Dolphin Pte. Ltd., owned by First Olsen Tankers, a subsidiary of Bonheur ASA, had until November 2007 a pool agreement when the rig was sold. This counted for the major part of the expenses from related parties in 2007 but is not applicable for the 1st half year 2008. There are no other material changes since the financial statements for the year ended 31 December 2007.

The Group has paid bonus for 2007 to its senior management in the 1st half year 2008 equal to one month salary.

9. Contingencies

The status is unchanged for the contingencies described in the annual report for 2007.

Fred. Olsen Energy ASA

Statement by the Board of Directors and Chief Executive Officer

The Board of Directors and Chief Executive Officer have today considered and approved the condensed consolidated interim report of Fred. Olsen Energy ASA as at 30 June 2008 and for the first half-year 2008 including condensed consolidated comparative figures as at 30 June 2007 and for the first half-year 2007 ("the interim report").

The interim report has been prepared in accordance with IAS 34 "Interim Financial Reporting" as adopted by the EU and additional Norwegian requirements in Securities Trading Act.

We consider the accounting policies applied to be appropriate. Accordingly, the interim report give a true and fair view of the Group's assets, liabilities and financial position as at 30 June 2008 and as at 30 June 2007 and of the results of the Group's operations and cash flows for the first half-year 2008 and the first half-year 2007.

Oslo, 14 July 2008
Fred. Olsen Energy ASA

Anette S. Olsen Chairman	Jan Peter Valheim	Cecilie B. Heuch	Øivin Fjeldstad	Agnar Gravdal	Helge Haakonsen CEO