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Press Release

Norvestor invests in the oil service company Future Production

Norvestor VI, L.P. (Norvestor) has signed an agreement to invest in Future Production AS (Future), a leading provider of tailor-made equipment to the global offshore rig industry.

Norvestor VI, L.P., advised by Norvestor Equity, will support Future in its efforts to expand in the fast growing global market for rig equipment.

Founded in 1999, Future has quickly become a major supplier of tailor-made products and solutions to the offshore oil and gas industry, with focus on drilling rigs. The Company has had a strong growth over the past years and delivered a turnover of approximately NOK 130 million in 2012. Future is strategically headquartered in Kristiansand on the south coast of Norway. Kristiansand is recognised as the global leading cluster for drilling equipment, with the three largest global suppliers and approximately 7,000 employees located in Kristiansand.

Atle Korsmo, CEO and co-founder of Future, is pleased with the new partner. "We experience a strong market demand for our products. Norvestor will be an experienced and active partner for Future in order to realise our ambitious growth plan in the North Sea and internationally," says Korsmo.

"Future has established an attractive market position in the rig equipment market and we look forward to working together with the management and founders. The Company is well positioned and known for its tailored, high quality products and we feel that it has a strong potential for continued growth," says Trond Bjørnøy, Partner in Norvestor Equity and chairman designate in Future.

Pareto Securities AS acted as financial adviser to Future in the transaction.

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Future Production AS is a leading provider of tailor-made equipment to the offshore rig industry. The Company was established in 1999, and has quickly become a major supplier of products and solutions such as subsea handling systems, kill and choke handling, cranes, pipe handling, guiding systems and other. The Company is recognised as a reliable supplier and has an extensive reference list from blue chip clients.

Norvestor Equity AS is a leading private equity company focusing on lower mid-market buyouts in the Nordic region. The team has worked together since 1991 making it one of the most experienced private equity teams in Norway, having executed 52 investments and participated in 181 add-on acquisitions and divestitures. Norvestor focuses on investment opportunities in growth companies, making platform investments principally in the Norwegian and Swedish mid-market, with potential to achieve a leading Nordic or international position either through domestic organic growth, through acquisitions in fragmented industries or by expanding into new countries. Funds advised by Norvestor are currently invested in the following portfolio companies; Panorama Gruppen AS, Life Europe AB, BecoTek Metal Group AS, Nordic Vision Clinics AS, Wema Group Holding AS, Advantec Holding AS, Apsis Group AB, Aptilo Holding AB, Cegal Holding AS, Marine Aluminium Group AS, Inmeta Crayon Holding AS, Sortera Skandinavien Holding AB, ABAX Holding AS, Robust AB and iSurvey Group AS. Read more at www.norvestor.com