



Second quarter and first half 2017



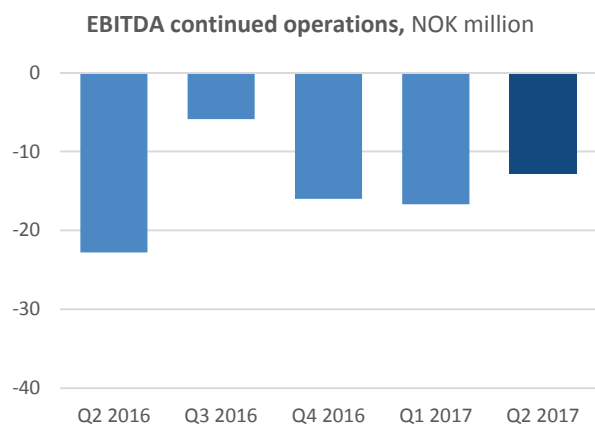
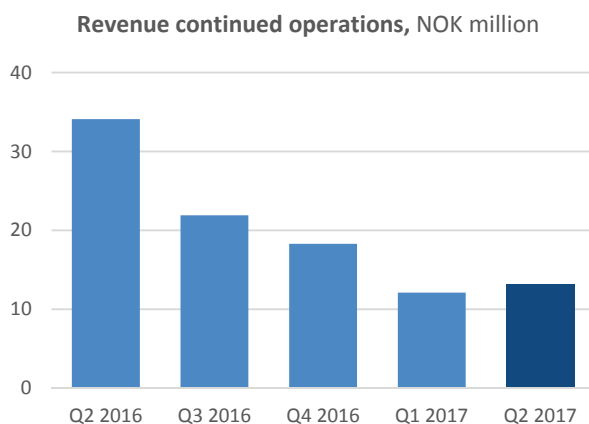
Highlights

(Figures in brackets relate to the first quarter 2017. The figures are unaudited.)

- Operating revenue for continued operations was NOK 13.1 million in the second quarter, up from NOK 12.1 million in the first quarter 2017. The increase was due to improved engineering activity in the quarter, and related to work on the ExxonMobil FLNG, Goliat and Dana Western Isles projects.
- Operating costs decreased by NOK 2.8 million compared to first quarter 2017 to NOK 25.9 million. Costs include one-off costs of NOK 3.9 million related to restructuring and legal fees.
- The Dana Western Isles FPSO has now been successfully moored at the field and is undergoing commissioning. The operator expects the FPSO to be on stream before year end and Sevan Marine is entitled to a variable license fee linked to production.
- The Norwegian tax office reversed their decision and will no longer pursue the adjustment of the 2012 tax assessment. In accordance with this decision, Sevan Marine has been paid back NOK 32.0 million including interest. A related accrual of NOK 9.2 million for penalty tax was also reversed in the quarter, and Sevan Marine is continuing to pursue the recovery of legal fees incurred with respect to this case.
- The sale of Sevan Marine's 51% stake in KANFA AS to Technip Norge AS was completed in June.
- Sevan Marine is in a solid financial position. The company has no interest bearing debt, is in a net cash position of NOK 179.1 million and has an equity ratio of 90 percent.

Key figures

NOK million	Q2 17	Q1 17	30.06.17	Q2 16	30.06.16	2016
Revenues	13.1	12.1	25.1	34.1	76.9	117.1
EBITDA	-12.9	-16.7	-29.5	-22.8	-82.1	-104.0
Net Profit	26.8	-11.9	14.9	-125.3	-227.7	-241.4
EPS (NOK)	0.51	-0.23	0.28	-2.38	-4.33	-4.59
Cash and cash eq.	179.1	152.3	179.1	226.0	226.0	213.9
Equity ratio (%)	90 %	66 %	66 %	53 %	53 %	60 %
Number of of shares outstanding	52.6	52.6	52.6	52.6	52.6	52.6
Number of employees continued operations	32	34	32	60	60	35



Operational review

Work on existing projects

Sevan Marine delivered engineering services in the quarter, to the Goliat, Dana Western Isles, UK sector and FLNG related projects.

Sevan Marine continued to provide engineering support for the UK Continental Shelf project in the quarter. Payments under the License Agreement remain subject to the field developers' final investment decision and start of construction of the unit.

Work for ExxonMobil under the framework agreement announced in Q1 and for a specific FLNG field development continued in the quarter.

Sevan Marine provided engineering support services to the Dana Western Isles project on the UK Continental Shelf. Sevan Marine is entitled to a variable license fee linked to production with respect to the Western Isles project. The unit is now at the field where hook-up and commissioning activities are ongoing. The operator has announced that they expect the FPSO to be on stream before the end of 2017.

Prospective projects and studies

Sevan Marine's affiliated company HiLoad LNG continued the marketing and development of both the HiLoad LNG offloading system for FLNG and the Floating Regas Dock ("FRD") for small scale regasification projects.

The FRD is a cost effective alternative to standard floating, storage and regasification unit ("FSRU") solutions, particularly for small scale regasification projects. HiLoad LNG announced in April a cooperation with Flour Corporation for the development of the FRD regas technology. The FRD has attracted further market interest and new FRD related work was won in the quarter.

Progress on new developments

Sevan Marine has continued to work on new developments based on the cylindrical hull technology and expertise. This includes work on a new mid-water drilling application, work on a floating power distribution hub and work on a new fish farming concept.

Sevan Marine looks to continue developing new applications for its cylindrical hull technology and related concepts with the objective of delivering cost effective solutions to existing and new offshore markets.

Financial review

The transaction with Technip Norge AS regarding the sale of the remaining shares in KANFA AS was completed in June. The sales price was NOK 2.0 million and the net accounting loss on the transaction was NOK 9.2 million. The accounting loss was booked as a loss in discontinued operations in the quarter.

The Norwegian tax office reversed their decision and will no longer pursue the adjustment of the 2012 tax assessment. In accordance with this decision, Sevan Marine has been paid back NOK 32.0 million including interest. A related accrual of NOK 9.2 million for penalty tax was also reversed in the quarter, and Sevan Marine is continuing to pursue the recovery of legal fees incurred with respect to this case.

Results for the quarter

Operating revenue for continued operations for the second quarter 2017 was NOK 13.1 million, up from NOK 12.1 million last quarter. EBITDA was negative NOK 12.9 million (negative NOK 16.7 million) and net profit was NOK 26.8 million (loss of NOK 11.9 million). EBITDA was negatively impacted by NOK 3.9 million in one-off legal and restructuring costs. The net profit was positively impacted by NOK 41.2 million related to the tax office's reversal of the adjustment to the 2012 tax assessment.

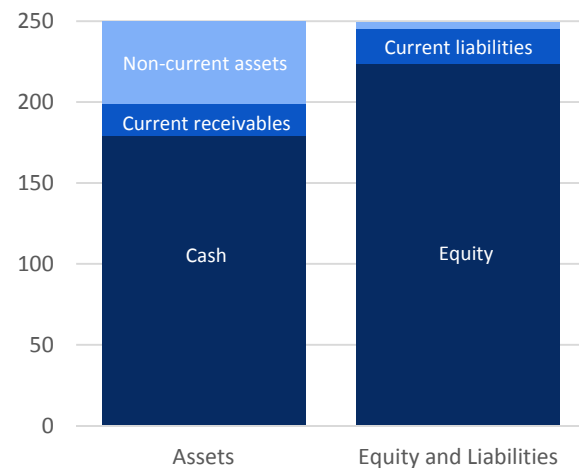
Cash Flow

As of 30 June 2017, cash and cash equivalents amounted to NOK 179.1 million for continued operations (NOK 152.3 million). The positive cash flow in the quarter of NOK 26.8 million is largely impacted by the repayment of NOK 32.0 million in relation to the 2012 tax case.

Financial position

The equity ratio was 90 percent as of 30 June 2017.

Balance sheet composition 30 June, 2017. NOK million



Logitel Offshore

We refer to the earnings release in the second quarter of 2016 and comments made regarding the circumstances surrounding the legality and potential claims in relation to the Logitel Offshore Agreements. Sevan Marine is dedicated to seeking the best outcome for the company and its shareholders.

In this regard, Sevan Marine has commenced legal action against Logitel Offshore Pte Ltd claiming payment of approximately USD 60 million in relation to the Logitel loan. The court case in this regard is taking place now, August 2017. In parallel Sevan Marine has commenced arbitration against both Logitel Offshore Pte Ltd and Teekay Offshore Partners LP claiming payment of an amount of approximately USD 10 million in relation to the Fourpartite Agreement. The arbitration in relation to the Fourpartite Agreement has been scheduled for the autumn of 2017. Sevan Marine reserves the right to, at any time, pursue other involved parties. Agreements suspending time-bar limitations have been entered into with such involved parties.

Risk and uncertainty factors

Sevan Marine is exposed to market risk, credit risk and liquidity risk. The company's overall risk management program focuses on the uncertainty of financial markets and seeks to minimize potential adverse effects on the company's financial performance.

Sevan Marine's major customers are typically oil companies with a strong financial basis, but, as with suppliers and customers in general, there is a risk that unforeseen financial difficulties on the counterparty's side may arise which could have material adverse effects on the financial condition, the cash flows and/or the prospects of Sevan Marine.

The exposure to the oil and gas market also means that the company is subject to the market risk of declining work and price pressure. The company is also subject to field development and reservoir risk in situations where the license fee is tied to production.

The outcome of the Logitel situation, any potential recovery of value and the timing of such recovery remains uncertain. As such, there remains material uncertainty regarding both the amount and timing of any payments in relation to the Logitel agreements.

As announced, the Board received in October 2015 the external investigation report regarding allegations of possible improper conduct related to historical contracts with Petrobras in Brazil from Advokatfirmaet Selmer DA ("Selmer"). Sevan Marine provided the report to the Norwegian authority for investigation

and prosecution of economic and environmental crime ("ØKOKRIM"). Sevan Marine has made no payments and had no interaction with the agent in question or any of his companies since the IPO of drilling activities and restructuring of Sevan Marine ASA in 2011. Sevan Marine is cooperating fully with relevant authorities in the various jurisdictions involved (Norway, Brazil, US and UK). Sevan Marine adheres to the strictest of compliance and ethical standards and continues to take this matter very seriously. Sevan Marine ASA has to date not been charged by any of the authorities involved.

Outlook

Sevan Marine continues to operate in a challenging market where many of its key prospects have been delayed over the past years. There has recently been an improvement in market sentiment. Despite this, 2017 will remain a challenging year.

Sevan Marine is optimistic that additional study work can be won in 2017 and 2018 for FPSO, FLNG and HiLoad FRD applications. With prospective license income from both the Western Isles project and UK Continental Shelf project, the fourth quarter 2017 and 2018 should show improved results.

Sevan Marine remains confident that given its unique cost effective solutions, the increased market interest, its solid cash position and strong balance sheet that it has the resources and ability to successfully weather the current slowdown in activity and to regain growth and profitability.

About Sevan Marine

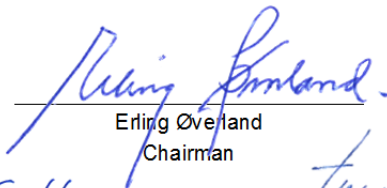
Sevan Marine is a technology, project development and engineering company. The company is delivering products and solutions based on its unique cylindrical hull design and the HiLoad LNG technology.

Sevan Marine is focusing its efforts on independently developing, marketing and supporting the execution of projects based on its designs and engineering competence. In doing such, the company is seeking to work with industry leading partners to further promote and develop its designs, concepts and services.

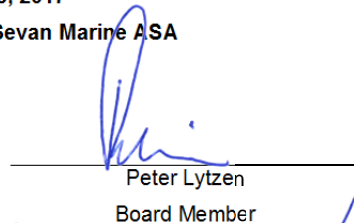
The Sevan Marine cylindrical design is widely seen by oil majors around the world as a credible and proven alternative to other floating installation designs. The inherent advantages are well understood. Amongst these are excellent motion characteristics, lower operating costs, high deck load capacity, large storage space and substantially lower construction cost compared with alternatives where a turret is needed.

Oslo, August 28, 2017

The Board of Directors of Sevan Marine ASA



Erling Øverland
Chairman




Peter Lytzen
Board Member



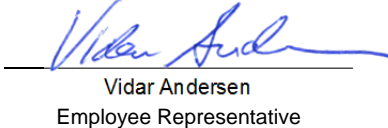
Ingvild Sæther
Board Member



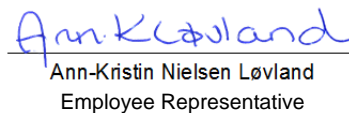
Torstein Sanness
Board Member



Kathryn M. Baker
Board Member



Vidar Andersen
Employee Representative



Ann-Kristin Nielsen Løvland
Employee Representative



Reese McNeel
CEO

Interim financial statements (IFRS)

Condensed consolidated income statement

<i>NOK million</i>	Q2 17	Q1 17	30.06.17	Q2 16	30.06.16	2016
Continued operations						
Operating revenue	13.1	12.1	25.1	34.1	76.9	117.1
Operating expense	-25.9	-28.7	-54.7	-56.9	-159.0	-221.1
EBITDA	-12.9	-16.7	-29.5	-22.8	-82.1	-104.0
Depreciation, amortization and impairment	-0.6	-0.6	-1.2	-0.4	-0.9	-3.3
Operating profit/(loss)	-13.5	-17.3	-30.7	-23.2	-83.0	-107.3
Financial income/(expense)	2.8	7.3	10.1	-103.6	-127.8	-127.7
FX gain/(loss)	-1.8	-2.0	-3.8	1.6	-16.6	-12.2
Net financial items	1.0	5.3	6.3	-102.0	-144.4	-139.8
Profit/(loss) before tax	-12.5	-11.9	-24.4	-125.2	-227.4	-247.1
Tax income/(expense)	39.3	0.0	39.3	-0.1	-0.3	5.7
Net profit/(loss) continued operations	26.8	-11.9	14.9	-125.3	-227.7	-241.4
Discontinued operations						
Disposed group classified as held for sale	-7.6	-2.5	-10.1	19.7	25.3	25.1
Net profit/(loss) discontinued operations	-7.6	-2.5	-10.1	19.7	25.3	25.1
Net profit/(loss)	19.2	-14.4	4.7	-105.7	-202.3	-216.3

Statement of comprehensive income

<i>NOK million</i>	Q2 17	Q1 17	30.06.17	Q2 16	30.06.16	2016
Net profit/(loss)	19.2	-14.4	4.7	-105.7	-202.3	-216.3
Actuarial gains/losses	0.0	0.0	0.0	0.0	0.0	-0.7
Total comprehensive income	19.2	-14.4	4.7	-105.7	-202.3	-217.0

Statements of financial position

<i>NOK million</i>	Note	30.06.17	31.03.17	30.06.16	31.12.16
Fixed assets		0.3	1.2	2.3	1.4
Intangible assets		5.1	5.5	7.8	5.9
Deferred tax assets		0.0	0.0	0.9	0.0
Other non-current assets	3	45.5	46.4	45.5	46.7
Total non-current assets		50.9	53.1	56.4	54.0
Trade and other receivables	3	19.6	24.6	118.0	22.2
Cash and cash equivalents		179.1	152.3	265.8	213.9
Total current assets		198.7	176.9	383.8	236.1
Assets held for sale			81.7		75.5
Total assets		249.6	311.8	440.2	365.5
Share capital	2	210.4	210.4	210.4	210.4
Other equity		13.0	-12.9	14.5	-0.7
Total shareholders' equity		223.4	197.5	224.9	209.7
Non-controlling interest		0.3	7.0	8.6	9.2
Total equity		223.7	204.5	233.6	218.9
Retirement benefit obligations		4.2	4.2	6.5	6.4
Other non-current liabilities/provisions		0.0	0.0	3.3	0.0
Total non current liabilities		4.2	4.2	9.8	6.4
Current liabilities		21.7	29.8	196.8	77.1
Total current liabilities		21.7	29.8	196.8	77.1
Total liabilities		25.9	34.0	206.7	83.4
Liabilities held for sale			73.2		63.2
Total equity and liabilities		249.6	311.8	440.2	365.5

Statement of changes in equity

<i>NOK million</i>	Share capital	Share premium	Retained earnings	Non-controlling interest	Total equity
Equity as of December 31, 2016	210.4	122.9	-123.0	8.6	218.9
Total comprehensive income for the period			13.1	-8.3	4.7
Equity as of June 30, 2017	210.4	122.9	-109.9	0.3	223.7

<i>NOK million</i>	Share capital	Share premium	Retained earnings	Non-controlling interest	Total equity
Equity as of December 31, 2015	210.4	122.9	96.4	6.1	435.9
Total comprehensive income for the period			-204.8	2.5	-202.3
Equity as of June 30, 2016	210.4	122.9	-108.4	8.6	233.6

Statement of cash flow

<i>NOK million</i>	Q2 17	Q1 17	30.06.17	30.06.16	2016
Cash flows from operating activities					
Cash from operations	-5.7	-61.6	-67.4	-32.3	-44.3
Taxes paid/repaid	31.7	0.0	31.7	-31.7	-31.7
Net cash generated from continued operating activities	26.0	-61.6	-35.7	-64.0	-76.0
Net cash generated from discontinued operating activities	13.4	11.8	25.1	-12.4	-40.2
Net cash generated from operating activities	39.3	-49.9	-10.5	-76.3	-116.2
Cash flows from investment activities					
Sale of shares KANFA Aragon AS	0.0	0.0	0.0	20.0	20.0
Sale of shares KANFA AS	0.9	0.0	0.9	0.0	0.0
Net cash from continued investment activities	0.9	0.0	0.9	20.0	20.0
Net cash from discontinued investment activities *	-37.1	0.0	-37.1	0.0	0.0
Net cash from investment activities	-36.2	0.0	-36.2	20.0	20.0
Cash flows from financing activities					
Dividends paid	0.0	0.0	0.0	0.0	0.0
Net cash from continued financing activities	0.0	0.0	0.0	0.0	0.0
Net cash from discontinued financing activities	0.0	0.0	0.0	0.0	0.0
Net cash from financing activities	0.0	0.0	0.0	0.0	0.0
Net cash flow for the period - continued activities	26.8	-61.6	-34.8	-44.0	-56.0
Net cash flow for the period - discontinued activities	-23.7	11.8	-12.0	-12.4	-40.2
Cash balance at beginning of period	176.0	225.9	225.9	322.1	322.1
Cash balance at end of period	179.1	176.0	179.1	265.8	225.9
Cash balance at end of period continued operations	179.1	152.3	179.1	226.0	213.9
Cash balance at end of period discontinued operations	0.0	23.7	0.0	39.8	12.0

* Reflects the cash position in KANFA Group before deconsolidation.

Selected notes to the quarterly financial statements

1. General information and accounting policies

Sevan Marine ASA is a technology, project development and engineering company.

Sevan Marine ASA is a public limited company, incorporated and domiciled in Norway. The condensed consolidated interim financial statements consist of the company and the company's interests in associated companies.

The company prepares its financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by EU and these financial statements have been prepared in accordance with the International Accounting Standard for Interim Financial Reporting (IAS 34). As the interim financial statements do not include the full information and disclosures as required in the annual financial statements, it should be read in connection with the Annual Financial Statements for 2016.

The company has changed the functional and presentation currency to Norwegian Krone (NOK) from USD. The company has done a reassessment of the functional and presentation currency based on the relevant IFRS accounting standards and has concluded that the functional and presentation currency shall be changed to NOK from USD with effect from January 2017. The rationale for this change is that the vast majority of the company's revenue, cost and assets are based in NOK. All financial figures, including comparable figures, are now presented in NOK.

The accounting policies adopted in the preparation of the interim financial statements are consistent with those followed in the preparation of the Annual Financial Statements for the year ended December 31, 2016.

2. Shareholder structure

20 largest shareholder accounts August 23, 2017 (source: VPS)	No. of shares	%-share
TEEKAY SERVICE HOLDINGS COÖPER. UA	22,893,631	43.52
STRAWBERRY CAPITAL	2,435,448	4.63
MATHIAS HOLDING AS	1,700,000	3.23
SKANDINAVISKA ENSKIL	1,512,153	2.87
DEUTSCHE BANK AKTIEN	1,279,397	2.43
SUNDT AS	1,257,486	2.39
KING KONG INVEST AS	1,250,000	2.38
DNB NOR MARKETS, AKS	1,105,365	2.10
MP PENSJON PK	837,584	1.59
ANDENERGY AS	804,326	1.53
HORTULAN AS	771,382	1.47
INVESCO PERP EURAN S	765,804	1.46
CITIBANK, N.A.	700,295	1.33
BAKLIEN ÅSMUND	700,000	1.33
TIGERSTADEN AS	602,092	1.14
APOLLO ASSET LTD.	600,000	1.14
BEKKESTUA EIENDOM AS	542,066	1.03
SVENSKA HANDELSBANKE	498,681	0.95
ALDEN AS	428,000	0.81
GRANLUND HOLDING AS	427,201	0.81
Total, 20 largest shareholders	41,110,911	78.15
Other shareholder accounts	11,496,088	21.85
Total no of shares	52,606,999	100.00
Foreign ownership	28,753,117	54.66

3. Transactions with related parties

NOK million	Q2 17	Q1 17	30.06.17	Q2 16	30.06.16	2016
Sale to related parties						
Sale to Teekay	0.0	0.0	0.0	0.0	1.4	1.4
Sale to Logitel Offshore	0.0	0.0	0.0	7.2	15.2	21.0
Purchase from related parties						
Purchase from Arendal Brygge	1.3	1.3	2.6	0.8	2.4	3.8
Receivable from related parties						
Receivable from Logitel Offshore	49.4	51.3	49.4	49.6	49.6	51.6

4. Segment

Quarterly segment results NOK million	Floating Production		Topside and Process Technology		Eliminations		Total	
	Q2 17	Q2 16	Q2 17	Q2 16	Q2 17	Q2 16	Q2 17	Q2 16
Continued operations:								
External revenue	13.1	34.1	22.8	106.8	-22.8	-106.8	13.1	34.1
Internal revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total revenue	13.1	34.1	22.8	106.8	-22.8	-106.8	13.1	34.1
Operating expense	-25.9	-56.9	-20.8	-89.2	20.8	89.2	-25.9	-56.9
EBITDA	-12.9	-22.8	2.0	17.6	-2.0	-17.6	-12.9	-22.8
Depreciation, amortization & impairment	-0.6	-0.4	-0.1	-0.1	0.1	0.1	-0.6	-0.4
Operating profit/(loss)	-13.5	-23.2	1.9	17.6	-1.9	-17.6	-13.5	-23.2
Financial income/(expense)	2.8	-103.6	0.0	3.4	0.0	-3.4	2.8	-103.6
Foreign exchange gain/(loss)	-1.8	1.6	-0.4	-1.3	0.4	1.3	-1.8	1.6
Net financial items	1.0	-102.0	-0.4	2.1	0.4	-2.1	1.0	-102.0
Profit/(loss) before tax	-12.5	-125.2	1.6	19.7	-1.6	-19.7	-12.5	-125.2
Tax income/(expense)	39.3	-0.1	0.0	0.0	0.0	0.0	39.3	-0.1
Net profit/(loss) cont. operations	26.8	-125.3	1.6	19.7	-1.6	-19.7	26.8	-125.3
Discontinued operations:								
Net profit/(loss) for the period	0.0	0.0	0.0	0.0	1.6	19.7	1.6	19.7
Net sales price	0.9	0.0	0.0	0.0	0.0	0.0	0.9	0.0
Deconsolidation effect	0.0	0.0	-10.0	0.0	0.0	0.0	-10.0	0.0
Net profit/(loss) discont. operations	0.9	0.0	-10.0	0.0	1.6	19.7	-7.6	19.7
Net profit/(loss)	27.7	-125.3	-8.5	19.7	0.0	0.0	19.2	-105.7

* Topside and Process Technology segment consists of the KANFA AS Group on a 100% consolidated basis. Sevan Marine's remaining ownership of KANFA AS of 51% was sold to TechnipFMC on June 13, 2017 and Sevan Marine's 50% ownership in KANFA Aragon was sold on June 28, 2016. Sevan Marine ASA has issued guarantees to support overdraft, guarantee and foreign exchange facilities for KANFA AS. The guarantees were released in July 2017.

YTD segment results		Floating Production		Topside and Process Technology		Eliminations		Total	
		2017	2016	2017	2016	2017	2016	2017	2016
<i>NOK million</i>									
Continued operations:									
External revenue	25.1	76.9	51.6	243.6	-51.6	-243.6	25.1	76.9	
Internal revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Total revenue	25.1	76.9	51.6	243.6	-51.6	-243.6	25.1	76.9	
Operating expense	-54.7	-159.0	-51.5	-222.5	51.5	222.5	-54.7	-159.0	
EBITDA	-29.5	-82.1	0.2	21.1	-0.2	-21.1	-29.5	-82.1	
Depreciation, amortization & impairment	-1.2	-0.9	-0.1	-0.2	0.1	0.2	-1.2	-0.9	
Operating profit/(loss)	-30.7	-83.0	0.1	20.9	-0.1	-20.9	-30.7	-83.0	
Financial income/(expense)	10.1	-127.8	-0.2	3.0	0.2	-3.0	10.1	-127.8	
Foreign exchange gain/(loss)	-3.8	-16.6	-0.8	1.4	0.8	-1.4	-3.8	-16.6	
Net financial items	6.3	-144.4	-1.0	4.4	1.0	-4.4	6.3	-144.4	
Profit/(loss) before tax	-24.4	-227.4	-0.9	25.3	0.9	-25.3	-24.4	-227.4	
Tax income/(expense)	39.3	-0.3	0.0	0.0	0.0	0.0	39.3	-0.3	
Net profit/(loss) cont. operations	14.9	-227.7	-0.9	25.3	0.9	-25.3	14.9	-227.7	
Discontinued operations:									
Net profit/(loss) for the period	0.0	0.0	0.0	0.0	-0.9	25.3	-0.9	25.3	
Net sales price	0.9	0.0	0.0	0.0	0.0	0.0	0.9	0.0	
Deconsolidation effect	0.0	0.0	-10.0	0.0	0.0	0.0	-10.0	0.0	
Net profit/(loss) discount. operations	0.9	0.0	-10.0	0.0	-0.9	25.3	-10.1	25.3	
Net profit/(loss)	15.7	-227.7	-11.0	25.3	0.0	0.0	4.7	-202.3	

* Topside and Process Technology segment consists of the KANFA AS Group on a 100% consolidated basis. Sevan Marine's remaining ownership of KANFA AS of 51% was sold to TechnipFMC on June 13, 2017 and Sevan Marine's 50% ownership in KANFA Aragon was sold on June 28, 2016. Sevan Marine ASA has issued guarantees to support overdraft, guarantee and foreign exchange facilities for KANFA AS. The guarantees were released in July 2017.

<i>Segment assets and liabilities</i>		Floating Production		Topside and Process Technology		Eliminations		Total	
<i>NOK million</i>		30.06.17	30.06.16	30.06.17	30.06.16	30.06.17	30.06.16	30.06.17	30.06.16
Segment assets:									
Fixed assets		0.3	1.9	0.0	0.3	0.0	0.0	0.3	2.3
Intangible assets		5.1	7.8	0.0	0.0	0.0	0.0	5.1	7.8
Deferred tax assets		0.0	0.0	0.0	0.9	0.0	0.0	0.0	0.9
Other non-current assets		45.5	45.5	0.0	0.0	0.0	0.0	45.5	45.5
Total non-current assets		50.9	55.2	0.0	1.2	0.0	0.0	50.9	56.4
Trade and other receivables		19.6	33.1	0.0	84.9	0.0	0.0	19.6	118.0
Cash and cash equivalents		179.1	226.0	0.0	39.8	0.0	0.0	179.1	265.8
Total current assets		198.7	259.1	0.0	124.7	0.0	0.0	198.7	383.8
Total segment assets		249.6	314.3	0.0	125.9	0.0	0.0	249.6	440.2
Segment liabilities:									
Retirement benefit obligations		4.2	5.5	0.0	1.0	0.0	0.0	4.2	6.5
Other non-current liabilities/provisions		0.0	0.0	0.0	3.3	0.0	0.0	0.0	3.3
Total non current liabilities		4.2	5.5	0.0	4.3	0.0	0.0	4.2	9.8
Current liabilities		21.7	86.6	0.0	110.3	0.0	0.0	21.7	196.8
Total current liabilities		21.7	86.6	0.0	110.3	0.0	0.0	21.7	196.8
Total segment liabilities		25.9	92.0	0.0	114.6	0.0	0.0	25.9	206.7

* For assets and liabilities both intra-segment balances and inter-segment balances are eliminated within the segment.

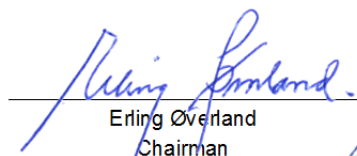
Responsibility statement

We confirm, to the best of our knowledge, that the interim consolidated financial statements for the period January 1 to June 30, 2017 have been prepared in accordance with IAS 34 – Interim Financial Reporting, and give a true and fair view of the Group's assets, liabilities, financial position and profit or loss as a whole. We also confirm, to the best of our knowledge, that the

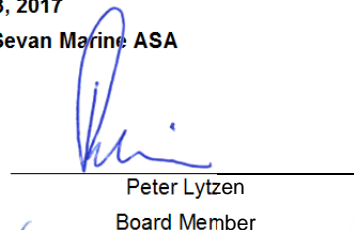
Interim Financial Report includes a fair review of important events that have occurred during the first six months of the financial year and their impact on the condensed set of financial statements, a description of the principal risks and uncertainties for the remaining six months of the financial year, and major related parties transactions.

Oslo, August 28, 2017

The Board of Directors of Sevan Marine ASA



Erling Øverland
Chairman



Peter Lytzen
Board Member



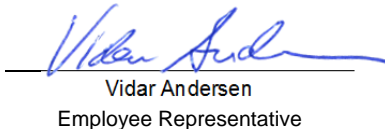
Ingvild Sæther
Board Member



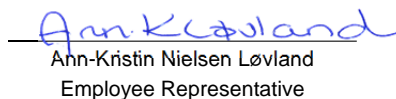
Torstein Sanness
Board Member



Kathryn M. Baker
Board Member



Vidar Andersen
Employee Representative



Ann-Kristin Nielsen Løvland
Employee Representative



Reese McNeel
CEO