

**Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>		
a)	Name	Siem Industries S.A.	
<b>2</b>	<b>Reason for the notification</b>		
a)	Position/status	Kristian Siem, who is a director and the chairman of Siem Offshore Inc., is a director and shareholder of Siem Industries S.A.	
b)	Initial notification / Amendment	This notification is an initial notification.	
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Siem Offshore Inc.	
b)	LEI	549300NYGU1CE7UICM69	
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
a)	Description of the financial instrument, type of instrument	Convertible 2.75% bonds issued by Siem Offshore Inc. with a maturity date of 4 November 2023.	
	Identification code	NO001 0708670	
b)	Nature of the transaction	Transfer of bonds from Siem Industries S.A. to Siem Sustainable Energy S.à r.l.	
c)	Price(s) and volume(s)	<i>Price(s):</i>	<i>Volume(s):</i>
		NOK 165,101,953.5	628,959,823
d)	Aggregated information		
	- Aggregated volume	Aggregated volume: 628,959,823	
	- Price	Price: NOK 165,101,953.5	
e)	Date of the transaction	30 April 2021	
f)	Place of the transaction	Off-market transfer	