

Third quarter 2006

ODIM

ODIM ASA, third quarter 2006

This report has been compiled in accordance with IAS 34.

ODIM announces unaudited results for the third quarter of 2006

Order backlog exceeds NOK 1 billion after record-breaking quarter

Hareid, 15 November 2006: ODIM performed strongly in the third quarter, with another record order intake. The backlog at 30 September was well above NOK 1 billion. Revenues for the third quarter came to NOK 199.5 million, up 155 per cent from the same period of 2005. EBITDA came to NOK 24.7 million, an increase of 194 per cent from the third quarter of 2005.

A number of new orders and extension to existing contracts yielded a record order intake during the quarter. At NOK 610 million, this brought the order backlog to a solid NOK 1 070 million at 30 September. In addition, ODIM received several new orders in October and the first half of November. These added about NOK 140 million to the backlog, and related mainly to activity in 2007.

The current backlog secures high capacity utilisation for the group throughout 2007 and for the first quarter of 2008.

To be prepared for even higher demand, ODIM has established more capacity in Singapore and Houston. The company is working continuously to increase capacity and reduce costs even further.

HIGHLIGHTS OF THE THIRD QUARTER

- Record order intake and an order backlog well above NOK 1 billion
- Strong quarter for the seismic segment
- A strong foothold established for the subsea segment, since ODIM LARS™ has been established as a industry standard
- Increased capacity in Singapore
- Successful ultra deepwater project for Subsea 7 with ODIM CTCU™
- Brookes Ocean Technology (BOT) acquired to put the North American business in an even better position for creating shareholder value

KEY FINANCIAL FIGURES (NOK million)	Q3-06	Q3-05	YTD-06	YTD-05	2005
Revenues	199.5	78.1	609.0	219.7	347.1
EBITDA	24.7	8.4	77.0	25.1	35.7
EBIT	21.0	7.8	66.6	23.5	33.3
Profit before taxes	21.1	7.2	69.3	22.1	29.4
Profit for the period	15.1	9.1	76.6	25.3	31.4
EBITDA margin	12.4%	10.7%	12.6%	11.4%	10.3%
EBIT margin	10.5%	10.0%	10.9%	10.7%	9.6%

FINANCIAL RESULTS

Revenues of NOK 199.5 million in the third quarter reflect a substantially higher level of activity than in the corresponding period of 2005, when revenues totalled NOK 78.1 million. When account is taken of a month of summer holidays, ODIM is pleased with its financial performance.

ODIM achieved an EBITDA of NOK 24.7 million in the third quarter (Q3 2005: NOK 8.4 million). The EBITDA margin for the third quarter was 12.4 per cent (Q3 2005: 10.7 per cent).

EBIT for the third quarter was NOK 21 million (Q3 2005: NOK 7.8 million) and profit before taxes was NOK 21.1 million (Q3 2005: NOK 7.2 million).

The tax cost for the third quarter came to NOK 6 million (Q3 2005: income of NOK 1.9 million).

FINANCIAL ISSUES

Investment in tangible fixed assets during the third quarter came to NOK 3.1 million. This spending has been devoted mainly to upgrading and expanding office capacity in both Norway and Canada.

NOK 0.9 million was committed to a further upgrading of ODIM CTCU™. This related primarily to challenges in overcoming rubbing, and total investment for this purpose is expected to reach about NOK 6.8 million. NOK 5.7 million of this has been spent so far. One ODIM CTCU™ system is leased at present to Subsea 7 and operational in the Gulf of Mexico.

ODIM has a solid financial position. The cash position at 30 September was NOK 142 million. Undrawn committed bank revolving credit facilities amounted to NOK 14 million, representing a total liquidity buffer of NOK 156 million.

Working capital at 30 September was NOK 149 million, compared with NOK 88 million at 31 December 2005. Net interest-bearing receivables totalled NOK 102 million at 30 September, an increase of NOK 94 million from 31 December 2005. The equity ratio at 30 September was 44.7 per cent.

A reduction of NOK 47 million in the share premium reserve through a transfer to distributable equity came into effect during the third quarter following a resolution by the general meeting of 11 May 2006.

MARKET DEVELOPMENT AND OPERATIONS

Energy markets remain strong. While oil prices have declined from the high levels seen earlier in 2006, they are generally expected to remain relatively high. This primarily reflects the geopolitical situation and market fundamentals. In addition, E&P spending surveys suggest that the oil companies will invest in increased exploration activity, especially in deep water, which will lead to increased demand for products and services.

ODIM is divided into three business areas, covering offshore service vessels, marine, and mooring and deepwater installation. The company has been delivering customer solutions in the first two business areas for several years, while working for some time to achieve a breakthrough in the third area. This was achieved in both technological and commercial terms during the first quarter of 2006. ODIM is pleased to observe that the third business area is developing as planned.

Offshore service vessels

Market segments covered by offshore service vessels primarily involve seismic surveying, offshore supply and subsea. ODIM also sells automated handling solutions for scientific and research vessels. This business area had revenues of NOK 183.6 million in the third quarter (Q3 2005: NOK 67.2 million).

The area had an EBITDA of NOK 23.1 million for the period (Q3 2005: NOK 8.2 million) and an EBITDA margin of 12.6 per cent (Q3 2005: 12.2 per cent).

ODIM ranks as the world's leading supplier of cable-handling solutions to seismic survey companies, and continued to secure new contracts in this area during the third quarter. Seismic orders constituted two-thirds of the total order intake in the quarter, or NOK 415 million. The major contracts were a NOK 148 million order placed by Scan Geophysical (three newbuildings), a NOK 70 million order from Arrow Seismic and a NOK 65 million order from Chinese seismic company COSL. Delivery of the latter will be based primarily on capacity in Asia established by ODIM during the third quarter of 2006.

ODIM experienced a breakthrough in China at the end of 2005, and has been awarded three contracts from Chinese companies since then. Based on market signals, ODIM has reason to believe that Chinese customers will award additional contracts in 2007 and beyond.

In the subsea segment, ODIM won contracts worth NOK 67 million covering the delivery of six automated handling systems for remotely operated vehicles (ROV). These orders were placed by Allseas Group for four systems worth NOK 45 million and by Geofjord Shipping for two systems worth NOK 22 million. Allseas Group is one of the world's largest players in offshore pipelaying and construction work. It owns and operates some of the biggest vessels used in this sector. Allseas is a new customer for ODIM.

Where offshore supply is concerned, the Aker Breivik yard exercised an option for another automated bulk-hose connection system (ODIM ABCS™) worth NOK 14 million for a supply vessel owned by Norwegian offshore supply specialist Farstad. Furthermore, offshore supply ship owner Tidewater ordered handling systems worth NOK 25 million for two anchorhandling towing and supply (AHTS) vessels. ODIM also secured a contract for a complete deck solution described as "workboat reception systems" and an "offshore loading system" for two fast rescue vessels. Worth NOK 30 million, the contract was signed with Flekkefjord Slip and Maskinverksted.

The ODIM ABCS™ system developed by ODIM sets a new standard for secure deck operations in offshore supply. ODIM achieved a commercial breakthrough for the system in the first quarter of 2006, and it was one of the nominees for the 2006 ONS Innovation Award. The ODIM ABCS™ has also been nominated for the award offered by Norwegian engineering and technology journal *Teknisk Ukeblad* for the best engineering achievement in 2006. This will be presented in December.

The order backlog for offshore service vessels at 30 September was NOK 971 million, up by NOK 704 million from the same date in 2005. In addition, ODIM received several new orders in October and the first half of November. These added about NOK 140 million to the backlog, and related mainly to activity in 2007.

Customers also hold options totalling some NOK 190 million which have yet to be exercised.

Marine

ODIM's operations in the defence industry are run by its Canadian subsidiary ODIM Spectrum, which has developed cable-handling technology for towing and handling sensor systems.

This business area had revenues of NOK 13.1 million in the third quarter (Q3 2005: NOK 10.9 million).

It had an EBITDA of NOK 2.2 million (Q3 2005: NOK 1.9 million) and an EBITDA margin of 17 per cent (Q3 2005: 17.7 per cent).

ODIM secured several orders totalling NOK 30 million in this business area during the third quarter, bringing the order backlog to NOK 93 million at 30 September. The order backlog at the same point in 2005 was NOK 19 million.

The previously-announced acquisition of Brookes Ocean Technology (BOT) took effect on 2 October. BOT will be consolidated in the accounts for the marine business area in the fourth quarter.

The North American business is currently working on a reorganisation plan to achieve a better structure which will enhance operational efficiency. ODIM Spectrum's aim is to secure an annual revenue capacity of NOK 150 million.

Mooring and deepwater installation

ODIM has developed a concept for using fibre rope instead of steel wire to conduct large and heavy operations in deep water. Named the ODIM CTCU™ (cable traction control unit), this solution is expected to play an important role in the mooring and deepwater installation business area. This had revenues of NOK 2.7 million in the third quarter (Q3 2005: NOK 0 million), and a negative EBITDA of NOK 0.7 million (Q3 2005: negative EBITDA of NOK 1.7 million).

The first ODIM CTCU™ system is currently on lease and operates in the Gulf of Mexico (GoM) for Subsea 7. Reports received by ODIM show that 20 installation and construction tasks were successfully completed in water depths ranging from 2 500 to 2 750 metres during the first trip. The second trip is currently under way, and Subsea 7 is planning a total of 97 installations.

ODIM believes that the successful deployment in the GoM will contribute to a gradual substitution of steel wire with its fibre rope technology.

OTHER MATTERS

Hydrakraft

ODIM and the sellers of Hydrakraft have still not agreed on the 2005 profit and loss account for this company. The dispute has been described in previous interim reports and, as a result of some delays, is expected to be resolved by a court of arbitration during the first quarter of 2007.

OHI

During the third quarter, ODIM increased its shareholding in OHI AS through the purchase of 1 093 146 shares at a price of NOK 0.30 per share. At 30 September, ODIM held 80 104 621 OHI shares, representing 84.4 per cent of the total.

OUTLOOK

ODIM again continued to develop positively in third quarter. Its markets are still driven by the growth in international energy demand and, together with several new products developed over the past couple of years, ODIM expects to be well positioned to participate in the strong expansion in the market anticipated for 2007. The current order backlog already indicates close to full capacity utilisation for 2007 as well as for the first quarter of 2008.

In offshore service vessels, ODIM is still operating close to full capacity. Further business growth will consequently call for additional administrative and shop floor personnel, which might boost costs. Developing capacity while remaining focused on cost efficiency will remain a key priority for ODIM.

ODIM Spectrum signed the final agreement with Brooke Ocean Technology Ltd (BOT) on acquiring the company on 2 October, 2006. This acquisition will strengthen ODIM's operations in North America and contribute to continued development of the marine business area. It will also help to broaden the product portfolio and increase market penetration, and a successful integration of BOT will ultimately put ODIM's North American business in a better position to win important US Navy contracts.

The deepwater market is growing rapidly. The ODIM CTCU™ seems to fit well with future deepwater projects. Many of the concerns about fibre rope behaviour are simply eliminated, particularly after Subsea 7 has reported back on experience from its project in the GoM. By 31 October, Subsea 7 had installed 20 out of a total of 97 modules in 2 500 to 2 750 metres of water. Although conservative criteria were set for the service life of the rope, Subsea 7 expects to finalise the job before it has to replace any rope segments. The company expects the job to last until mid-2007.

The installation market seems to be demanding systems with even higher capacity, and ODIM is currently planning for several projects which could potentially use ODIM CTCU™ systems with a capacity up to 125 tonnes. Several of these will need the systems delivered from late 2008.

ODIM has also been invited to engineer the ODIM CTCU™ technology for other types of applications. The great potential in terms of market volume will require ODIM to improve its organisation and capacity even further. Capacity expansion and continued technology development will be the main focus for the mooring and deepwater installation business area.

EVENTS AFTER THE END OF THE REPORTING PERIOD

On 1 October, ODIM announced a strengthening of its management team by filling key positions. Torgeir Haugan was appointed president of ODIM AS from 1 January 2007. Øyvind Olsen was appointed vice president communications at ODIM ASA, while Hans Christian Valen was appointed group controller of ODIM ASA.

ODIM is working on additional appointments to continue strengthening the organisation.

On 2 October, ODIM Inc, a subsidiary of ODIM ASA, finalised the agreement with Brooke Ocean Technology Ltd (BOT) on acquiring all the shares in the latter company for CAD 7 million. This acquisition is expected to strengthen ODIM's operations in North America.

As a consequence of the acquisition, ODIM will reorganise its business in North America. ODIM Inc will be the new holding company for entities in the marine business area. ODIM Spectrum Ltd and ODIM Brooke Ocean Ltd (formerly Brooke Ocean Technology Ltd) will be the subsidiaries in Canada, while US activity will be handled by ODIM Defence System (ODS) in Boston.

Hareid, 15 November 2006

The board of directors of
ODIM ASA

PROFIT AND LOSS ACCOUNT - IFRS							ODIM GROUP		
(NOK million)	Q3-06	Q2-06	Q1-06	Q4-05	Q3-05	YTD-06	YTD-05	2005	
Operating revenues	199.5	216.6	193.0	127.4	78.1	609.0	219.7	347.1	
Material and services	116.7	134.2	109.2	77.0	39.2	360.1	109.0	186.0	
Change in inventories of WIP	-	-	-	(0.1)	0.1	-	-	(0.1)	
Salaries and social security costs	42.3	42.9	40.9	28.6	20.6	126.1	60.9	89.5	
Other operating expenses	15.8	14.8	15.3	11.3	9.9	45.8	24.6	35.9	
Total operating expenses	174.8	191.9	165.4	116.8	69.7	532.0	194.6	311.4	
EBITDA	24.7	24.7	27.6	10.6	8.4	77.0	25.1	35.7	
Ordinary depreciation	2.9	2.7	2.4	0.8	0.5	8.0	1.6	2.4	
Amortisation intangible assets	0.8	0.8	0.8	-	-	2.3	-	-	
Amortisation and depreciation	3.6	3.5	3.2	0.8	0.5	10.4	1.6	2.4	
EBIT	21.0	21.2	24.4	9.8	7.8	66.6	23.5	33.3	
Loss/(gain) from investments in associated companies	-	0.2	(0.3)	1.0	-	(0.1)	-	1.0	
Net financial items	(0.1)	(2.2)	(0.3)	1.5	0.7	(2.6)	1.4	2.9	
Profit before taxes	21.1	23.2	25.0	7.3	7.2	69.3	22.1	29.4	
Taxes	6.0	(6.3)	(7.1)	1.3	(1.9)	(7.4)	(3.2)	(2.0)	
PROFIT FOR THE PERIOD	15.1	29.5	32.1	6.1	9.1	76.6	25.3	31.4	
Hereof minority share	0.0	0.3	-	-	-	0.3	-	-	
Earnings per share (NOK 1)	1.37	2.67	2.90	0.61	1.02	6.93	2.84	3.49	
Diluted earnings pr share (NOK 1)	1.33	2.61	2.87	0.61	1.02	6.79	2.82	3.49	
Number of shares ¹	11 055 910	11 055 910	11 055 910	10 031 514	8 921 771	11 055 910	8 921 771	8 992 341	
Diluted number of shares ²	11 387 110	11 304 310	11 158 417	10 031 514	8 971 876	11 286 447	8 971 876	8 992 341	
Share options ³	552 000	552 000	552 000	436 159	579 589	552 000	579 589	436 159	

¹ Weighted average number of shares in the period.

² Using treasury stock method. If striking price on outstanding share options are lower than market price no diluting effect is shown.

³ Outstanding share options at end of period.

SEGMENT INFORMATION - IFRS							ODIM GROUP		
OFFSHORE SERVICE VESSELS	Q3-06	Q2-06	Q1-06	Q4-05	Q3-05	YTD-06	YTD-05	2005	
Revenues	183.6	203.0	183.2	114.5	67.2	569.7	175.9	290.4	
EBITDA	23.1	24.6	27.8	11.8	8.2	75.4	16.8	28.5	
EBIT	21.2	22.7	26.0	11.1	7.8	69.8	15.5	26.6	
EBITDA margin	12.6%	12.1%	15.2%	10.3%	12.2%	13.2%	9.5%	9.8%	
EBIT margin	11.5%	11.2%	14.2%	9.7%	11.6%	12.3%	8.8%	9.2%	
MARINE	Q3-06	Q2-06	Q1-06	Q4-05	Q3-05	YTD-06	YTD-05	2005	
Revenues	13.1	13.5	9.6	12.9	10.9	36.3	42.9	55.8	
EBITDA	2.2	2.2	1.8	2.1	1.9	6.2	10.0	12.1	
EBIT	2.1	2.1	1.7	2.0	1.8	5.8	9.6	11.5	
EBITDA margin	17.0%	16.1%	18.4%	16.3%	17.7%	17.1%	23.3%	21.6%	
EBIT margin	16.1%	15.3%	17.4%	15.2%	16.6%	16.1%	22.3%	20.7%	
MOORING AND DEEPWATER	Q3-06	Q2-06	Q1-06	Q4-05	Q3-05	YTD-06	YTD-05	2005	
Revenues	2.7	0.1	0.3	-	-	3.1	0.9	0.9	
EBITDA	(0.7)	(2.0)	(2.0)	(3.3)	(1.7)	(4.7)	(1.6)	(4.9)	
EBIT	(2.3)	(3.6)	(3.3)	(3.3)	(1.7)	(9.1)	(1.6)	(4.9)	
EBITDA margin	-	-	-	-	-	-	-	-	
EBIT margin	-	-	-	-	-	-	-	-	

BALANCE SHEET - IFRS		ODIM GROUP		
ASSETS (NOK million)		30.09.06	30.09.05	31.12.05
Goodwill		33.6	5.1	5.3
Other intangible assets		10.1	-	-
Total intangible assets		43.7	5.1	5.3
Land and premises		7.8	6.2	6.8
Vehicles, machinery and equipment		23.1	3.1	18.7
Furniture and fixtures		4.9	1.2	1.4
Total tangible fixed assets		35.9	10.5	26.9
Shares in associated companies		-	-	40.3
Shares in other companies		3.0	2.4	2.4
Deferred tax asset		19.1	8.6	8.1
Other long term receivables		3.3	-	-
Pension funds		1.5	1.4	1.3
Total financial assets		26.8	12.4	52.1
Total non-current assets		106.4	28.0	84.3
Inventories		15.6	18.1	7.1
Accounts receivable		36.5	23.1	36.1
Accrued income		131.3	47.2	91.3
Prepayment to suppliers		2.0	1.1	1.1
Other receivables		49.5	9.5	17.2
Total receivables		219.3	81.0	145.7
Shares in associates held for sale		-	14.1	-
Bank deposits		141.9	10.2	50.8
Total current assets		376.8	123.4	203.7
TOTAL ASSETS		483.2	151.4	288.0
EQUITY AND LIABILITIES (NOK million)		30.09.06	30.09.2005	31.12.05
Share capital		22.1	18.3	22.1
Share premium		0.8	9.3	47.8
Total paid-in capital		22.9	27.6	69.9
Retained earnings		191.2	24.2	63.7
Minority interest		1.7		
Total equity		215.8	51.8	133.6
Pension liabilities		4.2	2.2	2.2
Deferred taxes		1.6	-	1.6
Total provision for liabilities		5.8	2.2	3.8
Long-term loans		33.5	37.3	35.4
Total non-current liabilities		39.2	39.5	39.3
Short-term loans		6.3	3.7	7.0
Accounts payable		70.5	25.0	59.7
Taxes payable		0.9	1.0	0.7
Public duties payable		5.2	3.0	5.8
Preinvoiced production		87.3	8.9	18.9
Other payables		58.0	18.5	23.0
Total current liabilities		228.2	60.0	115.1
Total liabilities		267.5	99.5	154.4
TOTAL EQUITY AND LIABILITIES		483.2	151.4	288.0

CHANGES IN EQUITY - IFRS		ODIM GROUP		
CHANGES IN EQUITY (NOK million)		YTD-2006	YTD-2005	2005
Majority share of profit for the period		76.4	25.3	31.4
Minority share of profit for the period		0.3	-	-
Changed minority		1.4	-	-
Adjustment stock option plan		3.8	-	-
Capital increase through cash contribution/exercise of option		-	2.1	50.8
Cash disbursement on exercise of option		-	-	(1.2)
Sale of own shares (through OHI AS)		-	-	27.0
Translation differenes		0.3	2.6	3.8
Total changes in equity		82.1	30.0	111.8
Equity at start of period		133.6	21.8	21.8
Equity at end of period		215.8	51.8	133.6

CASH FLOW STATEMENT - IFRS	ODIM GROUP
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CASH FLOW STATEMENT (NOK million)	YTD-06	YTD-05	2005
Profit before taxes	69.3	22.1	29.4
Taxes paid	(4.4)	(3.2)	(4.3)
Amortisation and depreciation	10.4	1.6	2.4
Loss/(gain) from investment in subsidiaries	(0.1)	-	1.0
Changes in inventories, receivables and payables	(72.8)	(20.2)	(46.9)
Difference expensed pension - premiums paid	1.8	0.4	0.6
Changes in other current balance sheet items	103.5	14.0	31.9
Net cash flow from operating activities	107.7	14.7	14.1
Purchase of assets	(52.1)	(1.2)	(6.5)
Net cash effect from investment in OHI	49.1	-	-
Proceeds from sale of tangible assets	-	0.1	0.1
Shares in associates and other investments	(0.6)	(16.5)	(16.6)
Net cash flow from investing activities	(3.6)	(17.6)	(23.0)
Capital increase through cash contribution	(0.0)	2.1	48.5
Cash disbursement on exercise of option	-	-	(1.2)
Change in long-term loans	(2.0)	(0.6)	0.4
Change in short-term loans/overdraft facility	(0.7)	1.9	2.4
Dividend paid to minority interest	(10.3)	-	-
Net cash flow from financing activities	(13.0)	3.4	50.1
Net change in cash	91.1	0.6	41.2
Cash at start of period	50.8	9.6	9.6
Cash at end of period	141.9	10.2	50.8

ORDER BACKLOG / ORDER INTAKE	ODIM GROUP
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ORDER BACKLOG (NOK million)	Q3-06	Q2-06	Q1-06	Q4-05	Q3-05	Q2-05	Q1-05
Offshore service vessels	970.9	578.5	420.0	265.0	267.0	178.0	129.0
Marine	93.4	75.5	89.0	92.0	19.0	26.0	44.0
Mooring and DWI	5.8	6.0	6.0	-	-	-	-
Total order backlog end of period	1 070.1	659.9	515.0	357.0	286.0	204.0	173.0
ORDER INTAKE (NOK million)	Q3-06	Q2-06	Q1-06	Q4-05	Q3-05	Q2-05	Q1-05
Offshore service vessels	576.1	361.4	338.0	112.0	157.0	103.0	123.0
Marine	31.0	0.0	7.0	85.0	3.0	-	13.0
Mooring and DWI	2.5	0.1	6.0	-	-	1.0	-
Total order intake in period	609.6	361.5	351.0	197.0	160.0	104.0	136.0

STATEMENT OF COMPLIANCE

This quarterly report has been prepared in accordance with international financial reporting standards (IFRS) IAS-34 Interim Financial Reporting. It does not include all the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the ODIM group for the year ended 31 December 2005.

SIGNIFICANT ACCOUNTING PRINCIPLES

The accounting policies applied by the group in this quarterly report are the same as those applied by the group in its consolidated financial statements for the year ended 31 December 2005

DISCLAIMER FOR FORWARD-LOOKING STATEMENTS

This quarterly report includes and is based, inter alia, on forward-looking information and statements that are subject to risks and uncertainties that could cause actual results to differ. Such forward-looking information and statements are based on current expectations, estimates and projections about global economic conditions, the economic conditions of the regions and industries that are major markets for ODIM ASA and its subsidiaries. These expectations, estimates and projections are generally identifiable by statements containing words such as "expects", "believes", "estimates" or similar expressions. Important factors that could cause actual results to differ materially from those expectations include, among others, economic and market conditions in the geographic areas and industries that are or will be major markets for the ODIM's businesses, oil prices, market acceptance of new products and services, changes in governmental regulations, interest rates, fluctuations in currency exchange rates and such other factors as may be discussed from time to time. Although ODIM ASA believes that its expectations and the information in this report were based upon reasonable assumptions at the time when they were made, it can give no assurance that those expectations will be achieved or that the actual results will be as set out in this report. ODIM ASA nor any other company within the ODIM group is making any representation or warranty, expressed or implied, as to the accuracy, reliability or completeness of the information in the report, and neither ODIM ASA, any other company within the ODIM group nor any of their directors, officers or employees will have any liability to you or any other persons resulting from your use of the information in the report. ODIM ASA undertakes no obligation to publicly update or revise any forward-looking information or statements in the report.

FACTS ABOUT ODIM ASA

ODIM ASA is a fast-expanding Norwegian technology company which develops and sells advanced automation solutions, primarily cable-handling systems and winches for offshore and naval vessels.

The company currently occupies a leading position in selected market niches, such as seismic surveying and offshore supply. Through ODIM Inc, with subsidiaries in Canada and the USA, it also has a solid position in the defence market.

In addition to its established market niches, ODIM will be making a heavy future commitment to the very promising deepwater market. The company rests on a strong professional and technological base. Its head office is at Hareid in western Norway, with subsidiaries at Peterborough and Halifax in Canada, Boston and Houston in the USA, and in Singapore.

For further information, visit www.odim.no or contact:

Arild Hatløy
Chief financial officer, ODIM ASA
E-mail: arild.hatløy@odim.no
Office phone: +47 70 01 33 38
Mobile phone: +47 909 93 216

Øyvind Olsen
Vice president communications, ODIM ASA
E-mail: oyvind.olsen@odim.no
Office phone: + 47 70 03 71 86
Mobile phone: +47 911 85 817