



20100611 **Press release**

Valco Group is divesting Sontum Fire & Safety to Bjørge

Valco Group AS has today signed a Share Purchase Agreement with Bjørge FPE AS, a subsidiary of Bjørge ASA, for Bjørge's acquisition of 100% of the shares of Sontum Fire & Safety AS.

The Share Purchase agreement includes some conditions that have to be solved and the parties intend to consummate the acquisition on or about 25 June 2010.

For further information, contact

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About Valco Group

Valco Group (former Flowtech Division of Technor) is producing and providing industrial valves for a wide range of industrial applications. The head office is located in Stavanger, Norway. Valco Group is owned by Private equity investor HitecVision (see www.Hitecvision.com)

The Group has three operational companies in Norway (Westad Industri AS, Valco Valves & Automation AS and Sontum Fire & Safety AS) and three operational companies in France (Malbranque SAS, SNRI SAS and Valco Valves Services SAS). The Group revenue in 2009 was approximately 700 MNOK. The Group has about 400 employees.

Valco Group have valves and related products and services for applications worldwide within Marine sector, Oil & Gas upstream, Oil & Gas downstream and Energy & Industry.

Valco Group's product portfolio contains strong and well established valve brands from in-house production as well as provision of third party products.

Our experience has demonstrated our capability to handle the combination of high pressure and low temperatures. We are also involved in providing products which covers sour services as well as any type of applications where product quality matters. Over the last few years substantial investments in production equipment has been allocated to our facilities in Norway and France. These have been justified by our ambitions to grow our business in the European home market as well as maintain and expand our business on the global market place. Restructuring and repositioning is our every day topic, as we are looking forward and taking full advantage on demonstrated performance within different branches of the energy sector.

For further information – see www.valcogroup.no

About Sontum

Sontum Fire & Safety has almost 30 years of Oil & Gas industry experience. The business concept is based on providing a wide specter of Fire & Safety products and services to Offshore Oil & Gas sector, On-shore terminals, Shipping, Industry buildings, Public buildings etc. See more about the company on <http://sontum.valcogroup.no> or about the products and services at "[Fire & Safety](#)" on our web-page.

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