

DOF acquires large interest in DeepOcean

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DeepOcean board and management have been informed that DOF has acquired or received pre-acceptances or commitments for an ownership stake of 39.75% in the company. The board of DeepOcean has not been approached in advance of this unsolicited initiative and is not aware of the detailed terms of any potential offer.

The board of DeepOcean will actively consider and pursue all available options to maximize shareholder value and ensure equal treatment of shareholders.

DeepOcean has retained a financial advisor to assist in reviewing all options open to the company.

The board would like to generally caution that the acceptance by a significant number of DeepOcean shareholders of any potential offer may negatively affect the extent to which alternative options may be developed.

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