

NOTE 7**SHARES AND STAKES IN OTHER COMPANIES WITH OWNERSHIPS IN
EXCESS OF 10 %**

	Business office	Stake
Subsidiary		
Elopak AS	Røyken	100.0%
FC Well Invest AS	Bærum	100.0%
FC-Invest AS	Bærum	100.0%
Ferd Aibel Holding AS	Bærum	100.0%
1912 Top Holding AS	Bærum	99.5%
Ferd Eiendom AS	Bærum	100.0%
Ferd Malta Holdings Ltd	Malta	100.0%
Ferd MG Holding AS	Bærum	99.2%
Ferd Sosiale Entreprenører AS	Bærum	100.0%
Norse Crown Company Ltd. AS	Bærum	100.0%
Swix Sport AS	Oslo	100.0%
Non-current shares with ownership > 10%		
Herkules Capital I AS		40.0 %
Current shares with ownership > 10%		
BC SPV I AS		75.8%
Broodstock Capital Partners AS		40.0%
Credo Invest nr 9 AS		50.3%
Credo Invest nr 10 AS		91.3%
Fjord Line AS		44.6%
Energy Ventures II AS		26.0%
Energy Ventures II KS		22.1%
Energy Ventures III AS		25.0%
Energy Ventures III GP LP		25.0%
Energy Ventures III LP		18.7%
Herkules Private Equity Fund II (LP-I) Limited		74.5%
Herkules Private Equity Fund III (LP-I) Limited		25.1%
Intera Fund I		12.0%
Nordic Microfinance Initiative AS		14.2%
Norwegian Microfinance Initiative AS		12.5%
NMI Frontier		12.5%
NMI Fund III		21.6%
NMI Global		12.5%
Petroleum Geo-Services ASA		10.6%
Rolighedsvej, 9990 Skagen ApS		50.0%
Scatec Solar ASA		12.5%
SPV Herkules II LP		81.5%
SPV Verdane Winds		43.6%
The Future Group AS		14.5%