



For Immediate Release

**VARD WINS MOST TRANSPARENT COMPANY AWARD  
AT THE SIAS INVESTORS' CHOICE AWARDS 2015**

**Singapore, 16 October 2015 – Vard Holdings Limited (“VARD”), one of the major global designers and shipbuilders of offshore and specialized vessels, is pleased to announce that it has been bestowed the Most Transparent Company Award (“MTCA”) at the Securities Investors Association (Singapore) (“SIAS”) 15<sup>th</sup> Investors’ Choice Awards, which took place this evening.**

Conducted on an annual basis, the SIAS Investors’ Choice Awards aims to honour and recognise public-listed companies for their exemplary corporate governance and transparency practices.

The Most Transparent Company award, which VARD has won for the Foreign Listings Category, acknowledges companies' efforts to ensure timely and accurate information is available to the public. It takes into consideration disclosure and transparency based on the company’s publicly available information of its performance and operations to help investors make informed decisions. This commendation is testament to VARD’s consistent commitment towards good corporate governance practices.

The award’s Selection Committee comprised a panel of senior journalists, brokers, fund managers and SIAS, and is supported by the Singapore Exchange and endorsed by the Institute of Certified Public Accountants of Singapore, CFA Singapore, Investment Management Association of Singapore, Securities Association of Singapore, The Straits Times, The Business Times, Today and Lianhe Zaobao.

– Ends –

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### **About VARD**

Vard Holdings Limited (“VARD”), together with its subsidiaries (the “Group”), is one of the major global designers and shipbuilders of offshore and specialized vessels used in the offshore oil and gas exploration and production and oil services industries. Headquartered in Norway and with 11,000 employees, VARD operates ten strategically located shipbuilding facilities, including five in Norway, two in Romania, two in Brazil and one in Vietnam. Through its specialized subsidiaries, VARD develops power and automation systems, deck handling equipment, and vessel accommodation solutions, and provides design and engineering services to the global maritime industry.

VARD’s long shipbuilding traditions, cutting-edge innovation and technology coupled with its global operations ensure access to the fastest growing oil exploration markets. The Group’s expertise and track record in constructing complex and highly customized offshore and specialized vessels have earned it recognition from industry players and enabled it to build strong relationships with its customers.

VARD was listed on the Main Board of the Singapore Exchange on 12 November 2010. Majority shareholder Fincantieri Oil & Gas S.p.A., a wholly owned subsidiary of FINCANTIERI S.p.A., owns 55.63% in the Group. Headquartered in Trieste, Italy, FINCANTIERI is one of the world’s largest shipbuilding groups and has, over its 200 years of maritime history, built more than 7,000 vessels.

[www.vard.com](http://www.vard.com)