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## WAVE announces private placement of up to 50 million shares

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**Wavefield Inseis AS, 15 March 2007**

Wavefield Inseis AS ("Wavefield Inseis" or the "Company") confirms its intention to proceed with the listing on Oslo Børs. In connection with the listing, the company intends to complete a private placement of NOK 500 million, representing up to 13.5 million new shares and existing shareholders intends to sell up to 37.6 million secondary shares (the "Offering"). The indicative price range in the Offering is NOK 37 - NOK 44 per ordinary share, which imply a market capitalisation for the Company of approximately NOK 4.5 billion - NOK 5.4 billion prior to the Offering, and NOK 5.0 billion - NOK 5.9 billion after the Offering. Completion of the offering is subject to the board's decision to issue the new shares following the end of the application period.

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Wavefield Inseis ASA  
Strandveien 15, P.O. Box 123, N-1325 Lysaker, Norway T +47 67 82 84 00  
Damsgårdsveien 163, N-5162 Laksevåg, Norway T +47 56 11 48 00  
E [info@wavefield-inseis.com](mailto:info@wavefield-inseis.com) W [www.wavefield-inseis.com](http://www.wavefield-inseis.com)

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