

Consistent performance

Group financials

First quarter consolidated revenues amounted to NOK 14 217 million, slightly higher compared with NOK 14 147 million for the same period in 2007. This reflects continued strong markets and high activity levels.

EBITDA for the first quarter of 2008 was NOK 1 002 million compared to NOK 856 million in the first quarter of 2007, an increase of 17 percent. The EBITDA margin for the first quarter 2008 was 7.0 percent compared to 6.1 percent in the same period in 2007.

Net financial income for the first quarter was NOK 6 million, improved compared to negative NOK 14 million for the same period in 2007. This improvement is due mainly to reduced USD interest rates and currency exchange gains.

Fluctuations in the fair value of hedging transactions which did not qualify for hedge accounting represented an accounting gain of NOK 11 million, of which NOK 47 million is booked under financial items and negative NOK 36 million booked under EBITDA.

Pre-tax profit for the first quarter 2008 was NOK 950 million compared to NOK 798 million for the same period in 2007. Tax expenses for the first quarter were NOK 283 million, which was 30 percent of profit before tax. Net profit for the first quarter was NOK 667 million, representing earnings per share of NOK 2.44.

Cash flow from operating activities was negative NOK 848 million in the first quarter. This reflects a NOK 1 789 million increase in net current operating assets, from negative NOK 1 061 million at the end of the year to NOK 728 million at the end of the first quarter.

Cash and bank deposits at the end of the first quarter were NOK 2.1 billion, a decrease of NOK 1.5 billion during the first quarter. Undrawn committed long-term bank revolving credit facilities amounted to NOK 6 billion, giving a total liquidity buffer of NOK 8.1 billion.

Gross interest-bearing debt amounted to NOK 2.1 billion at the end of the first quarter. Net interest bearing assets were NOK 0.5 billion.

Order intake in the first quarter was NOK 13.3 billion. Order intake represents both new contracts and growth in existing contracts. At the end of the first quarter, order backlog was NOK 54.5 billion, a decrease of NOK 3.8 billion from year end 2007.

Equity ratio at the end of the first quarter was 25.1 percent, a decrease from 25.5 percent at the end of the year 2007, due to increase in balance sheet.

As reported in 2007, Aker Solutions has initiated a number of improvement programmes to strengthen its competitiveness. These programmes are progressing as planned.

Aker Solutions streamlines operations

In March, Aker Solutions launched an internal process that will lead to the creation of one, new business area that integrates the operations of its current Maintenance, Modifications and Operations business area (MMO) and Field Development business area (FD). The new business area will have nearly 8 500 own employees and had revenues of NOK 25 billion in 2007. This process will streamline the operations, further sharpening the commercial edge in winning new projects in new and current markets and strengthening the ability to develop new business opportunities. The reorganisation maintains Aker Solutions' leading engineering capability and enhances the flexibility in further optimising its services offering and capacity. More focused business streams and resource centres will be secured. This will also position Aker Solutions for further project execution excellence across the project portfolio. It will be reported as one Business Area, Energy Development & Services, from the first quarter 2008.

Key figures

Amounts in NOK mill.	1Q08	1Q07	2Q07	3Q07	4Q07	2007
Operating revenues	14 217	14 147	14 697	14 237	14 876	57 957
EBITDA	1 002	856	993	997	1 067	3 913
EBITDA margin (%)	7.0	6.1	6.8	7.0	7.2	6.8
EBIT	897	772	905	905	900	3 482
Net profit	667	550	647	642	625	2 464
EPS ¹	2.44	2.01	2.30	2.29	2.24	8.84
Order intake	13 283	17 304	13 316	14 033	13 289	57 942
Order backlog	54 482	62 758	60 932	59 329	58 261	58 261
Net current operating assets	728	317	1 620	1 230	-1 061	-1 061
Net debt	519	1 936	-1 086	-69	2 056	2 056

¹ Basic and diluted EPS continuing operations

The Aker Solutions share

During the first quarter 2008, Aker Solutions announced a buy-back of 595 000 own shares, for a consideration of NOK 70 million. Aker Solutions currently holds 4 966 830 of the company's 274 000 000 outstanding shares, or 1.81 percent.

The share price decreased from NOK 144.50 at the end of 2007 to NOK 116 at the end of the first quarter. This decrease of 19.7 percent represents a decrease in value of NOK 7.8 billion for the shareholders of Aker Solutions. Total market value was NOK 39.6 billion at the end of the year 2007 compared to NOK 31.8 billion at the end of the first quarter 2008.

Share price development 2007-08



Status of operations

Health, Safety and Environment

Aker Solutions' strong focus on, and efforts within, Health, Safety and the Environment (HSE) continue with Just Care™ as a symbol of the company's HSE culture and as an umbrella for our HSE programmes.

The incident rates and the sick leave rate for the first quarter are stable compared to last year.

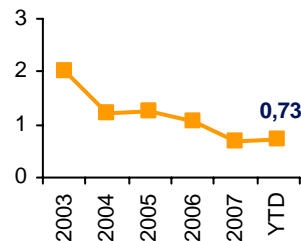
Training continues to have a high focus. To date over 1 800 leaders have graduated from Aker Solutions' own HSE leadership programme, and in total over 30 000 individual training sessions have been performed with the Just Care™, stress management and HSE risk assessment eLearning modules. Two additional eLearning modules focusing on the external environment and office HSE have been launched during the first quarter.

'Just Rules', an initiative introducing company-wide safety rules for specific work operations, was also launched to the organisation during the first quarter. The objective of these rules is to further reduce the number of serious incidents within Aker Solutions' global operations.

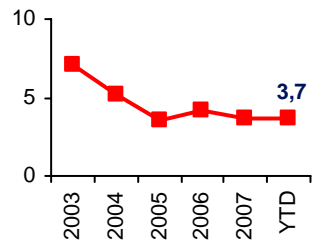
From 1 January 2008, new environmental KPI's, that include energy use, energy intensity, emissions, emissions intensity, waste and recycling factors, have been implemented in Aker Solutions. These KPI's are a component in Aker Solutions' total environmental programme.

The Lost Time Incident Frequency (LTIF) is at 0.73 for the first quarter while the Total Recordable Incident Frequency (TRIF) is at 3.7. Sick leave is at 2.6 percent for the first quarter, which is the same level as for the first quarter of 2007.

Lost Time Incidents per million hours (LTIF)



Total Recordable Incidents per million hours (TRIF)



Energy Development & Services (ED&S)

Amounts in NOK mill.	Q1 08	Q1 07	2007
Operating revenues	5 879	6 998	24 921
EBITDA	325	336	1 391
Order intake	3 431	7 556	19 792
Order backlog	21 750	32 858	24 318
Employees	8 474	7 999	8 163

Operating revenues were 16 percent lower in the first quarter 2008 compared to the corresponding period of 2007. The main reason for this was the successful completion of the Ormen Lange and Snøhvit projects in the third quarter of 2007.

First quarter EBITDA decreased by 3 percent compared to the corresponding quarter of 2007. EBITDA margin in the first quarter was 5.5 percent, compared to 4.8 percent for the same quarter of 2007.

Growth in existing contracts and some smaller and medium-sized new contracts were booked in the first quarter. The order backlog includes a number of contracts with deliveries from 2008 to 2011 and forms a solid foundation for the future. Several projects are in the bid phase in the North Sea and are expected to be awarded during 2008. Tendering levels will remain high for modifications and extension projects.

- StatoilHydro awarded Aker Solutions a contract for modifications to the Troll C platform. The purpose of the Troll low pressure production (LPP) contract is to facilitate increased oil recovery - known as "long term production" - on Troll West. It is a full EPCI contract covering all engineering disciplines. The contract value is approximately NOK 450 million and project completion is scheduled for January 2010.

Aker Solutions entered into an agreement which gives the company full ownership of Finnish company RR Offshore Oy and ends the co-operation between Aker Solutions and its former Russian partner ST Holdings. As part of the agreement, Aker Solutions sells its shares in the Astrakhan Korabel yard to ST Holding. The parties have agreed to not disclose any transaction values.

RR Offshore Oy (now called Aker Offshore Oy) is an engineering and project management company with considerable experience in Russia and the North Caspian region. Aker Solutions previously owned 26 percent of the shares in the company. Aker Solutions is actively positioning itself for future projects in Russia and the Caspian region.

The hull and topsides for the first of the two Aker H-6e drilling rigs for Aker Drilling, Aker Spitsbergen, were mated at the Stord yard in November 2007. The deliveries of these two drilling rigs are planned to take place summer 2008 and December 2008 respectively. Weather conditions during the winter have been worse than expected and, as a result, the schedule is challenging. The delivery schedule is maintained.

There has been continued growth in technology and specialist services, and good performance in the maintenance and modifications portfolio. Our goal is to maintain our market share in the traditional MMO market in Norway. We will focus on growing in high margin and specialist technology niches.

The market reflects the postponement of decommissioning projects, offset by increases in the development of marginal fields; an increasing focus on field life extension projects; and further modifications to aging infrastructure. At the same time, the rising average age of installations in the North Sea has led to greater demand for maintenance services.

Our goal is to extend our position in our selected market segments. Our leadership position in Norway will be maintained. Our development as an attractive partner in Russia and the Caspian Sea will be continued. We will strengthen our activities on the UK continental shelf and in the deepwater areas of the Gulf of Mexico. South-east Asia is another priority. Key markets are expected to remain strong.

Subsea

Amounts in NOK mill.	Q1 08	Q1 07	2007
Operating revenues	3 038	2 136	9 851
EBITDA	295	171	960
Order intake	2 972	2 266	12 377
Order backlog	10 677	8 838	10 951
Employees	3 714	3 399	3 673

Subsea had a high activity level in the first quarter with revenue increasing 42 percent compared to the first quarter 2007. Operational and financial performance is developing favourably. Service revenue is growing more or less at the same pace as overall revenue.

First quarter EBITDA increased by 73 percent compared to the corresponding period in 2007. There has been good progress on key projects. The EBITDA margin for the quarter was 9.7 percent.

A strong market resulted in the announcement of several contracts:

- A five-year partnership agreement with Shell (UK and Norway) was signed, covering the provision, installation, commissioning and life-of-field support of subsea control systems in the North Sea. The framework agreement is signed for an initial five year period, with five optional one-year extensions. It is estimated to be worth between GBP 20 and 30 million over the first five years.
- Aker Solutions was awarded its first subsea contract from Spanish oil company Repsol YPF. The deal is for the delivery of a subsea production system to the Montanzo and Lubina projects off the east coast of Spain. This is Aker Solutions' first subsea project in the region. Contract value is undisclosed. Scope of work includes engineering, procurement and construction of two subsea trees with control systems, connections and overtrawlable structures. The equipment will be delivered in Q1 2009.
- A contract was won for the delivery of a complete deepwater marine drilling riser system with buoyancy

package and associated equipment. The undisclosed client has also signed an agreement to buy an additional buoyancy package for a drilling riser system purchased from Aker Solutions in 2007. Total contract value is approximately USD 50 million. The marine drilling riser system, to be used for a drillship, will come at a length of 7 500 feet.

- A three-year frame agreement was signed with Petrobras to supply subsea trees and related equipment in Brazil. The agreement is worth approximately USD 223 million. Scope of work comprises 45 subsea trees, six complete tool sets plus related accessories and spare parts. Work for all equipment will be managed and completed from Aker Solutions' manufacturing facility in Curitiba, Brazil. Delivery dates are agreed and start from Q3 2009, with final deliveries targeted for the end of 2011.

Strong growth in new builds of deepwater drilling units has resulted in high demand for drilling risers. Aker Solutions are the world's leading manufacturer of steel tube umbilicals.

One of Subsea's key objectives for 2008 and beyond is to continue the expansion of our strong global position, partly by developing the manufacturing centre in Malaysia to become the number one subsea supplier in the Asia Pacific region. Aker Solutions will continue to develop technology in selected areas, particularly within increased oil recovery (IOR), where we already hold a pioneering position.

Increasing service revenue is another key goal. This will be met by growth in the installed base and through planned investments into our existing aftermarket facilities.

Products & Technologies (P&T)

Amounts in NOK mill.	Q1 08	Q1 07	2007
Operating revenues	3 251	2 513	12 353
EBITDA	278	202	959
Order intake	2 760	1 889	10 733
Order backlog	10 930	12 092	11 520
Employees	3 191	2 118	2 666

First quarter operating revenues in P&T increased by 29 percent compared to the first quarter 2007. High activity levels continued in all businesses.

EBITDA increased 38 percent in the first quarter compared to the corresponding period in 2007. The EBITDA margin for the first quarter was 8.6 percent.

A major milestone was passed as two rigs, "West Sirius" from Jurong and "West Phoenix" from Samsung, were successfully delivered, on time and with positive feedback, to Seadrill. Both rigs are sixth generation, deepwater, state of the art drilling units - some of the most advanced ever built, and based on proven design and performance.

Order intake was acceptable, with several smaller and medium-sized contracts booked. Order backlog at the end of the quarter was at a satisfactorily high level:

- A contract for drilling equipment for a drillship was awarded by Daewoo Shipbuilding & Marine Engineering Co. Ltd (DSME) in Korea. The total contract value for Aker Solutions is approximately USD 130 million. The scope of work is to deliver a complete drilling equipment package including installation and commissioning supervision.

The markets for drilling systems, mooring equipment, processing systems and offloading units are all enjoying high activity levels. With an increasing number of drilling rigs and floating production units entering the market, contracting in

marine operations and subsea installation services has also developed strongly.

With increasing oil prices, the life of several projects in their "tail-end" production phase has been extended. This has led to growing interest in Aker Solutions' increased oil recovery (IOR) solutions, which include well intervention and well stream processing.

Aftermarket and service volumes are steadily increasing as the installed base grows.

All our market segments are expected to remain strong.

In February 2008 Aker Solutions acquired a majority shareholding in the Norwegian company First Interactive AS. The agreement includes an option to buy the remaining shares. First Interactive is a software company specialising in 3D visualisation and simulation for the oil and gas sector.

Process & Construction (P&C)

Amounts in NOK mill.	Q1 08	Q1 07	2007
Operating revenues	2 205	2 842	11 597
EBITDA	175	168	776
Order intake	4 265	6 414	14 996
Order backlog	12 170	11 706	12 519
Employees	7 703	7 829	8 645

Revenues in P&C have been 22 percent lower in the first quarter of 2008 compared to 2007 as a result of focusing the business.

EBITDA in the first quarter was in line with the first quarter 2007. The EBITDA margin for the first quarter was 7.9 percent compared to 5.9 percent for the first quarter 2007.

Aker Solutions has decided to remove the EPC contract for the Ingleside Energy Center regasification terminal in Texas, USA from the order backlog due to lack of Notice to Proceed from Ingleside Energy Corporation. The USD 665 million contract was awarded to a 50-50 joint venture between Aker Solutions and Ishikawajima-Harima Heavy Industries (IHI Inc.) in July 2006.

Order intake for the three month period was satisfactory compared to earlier quarters. This resulted in an order backlog of NOK 12.2 billion at the end of first quarter, a decrease of 3 percent compared to the level end of 2007:

- The joint venture of Aker Solutions and IHI, Inc. was awarded a contract to provide engineering, procurement and construction (EPC) for an onshore liquefied natural gas (LNG) import regasification terminal in the United States Gulf Coast region for Gulf LNG Energy, LLC. The contract is valued at USD 680 million and with a planned completion date of Q2 2011.
- A USD 11.5 million contract was awarded by Peru Copper Syndicate for the provision of technical services for basic engineering and additional test work for the Toromocho Project. The duration of this work is anticipated to be 8 to 10 months. The Toromocho Project is a large copper-molybdenum open-pit mine, located east of Lima, Peru. The plant capacity is 117,000 t/d.
- PetroChina Petrochemical Company has selected Dow's UNIPOL(TM) Polypropylene Process Technology for its new 300 KTA polypropylene facility. Aker Solutions will provide the extended process design package and technical advisory services. This is the third polypropylene project in China that Aker Solutions has been awarded within the last year. The plant will be built in Fushun,

Liaoning Province in the People's Republic of China, and is scheduled for completion in 2010.

- Aker Solutions was awarded a contract to perform construction management of the Palmarejo Mining Project for Coeur d'Alene Mines Corporation. The approximate processing capacity target for the project is 2 million metric tons of ore per year. The scope of work includes construction management services for the infrastructure and process plant areas of this silver and gold processing facility.
- Aker Solutions signed an exclusive alliance partner contract with Shell Deutschland Oil GmbH (SDO) for the provision of engineering, procurement and construction management services (EPCm) for the SDO refineries in Germany. The contract duration is five years, with an option to extend by two additional two year periods. The total contract value over the five year period is estimated to be EUR 100 million.

Refocusing the business, bringing together Aker Solutions' energy, process and related construction activities to achieve greater synergies and better resource utilisation, is paying off. At the same time, this has enabled us to capitalise on a favourable investment environment in the metals sector and in the power generation market in North America.

The nuclear clean-up sector has not been very active over the last few years. However, we have had some good and long-term contract successes in the UK, which position the business for further growth going forward.

China is expected to continue as the main driver for petrochemical process investment over the next several years, driven by its growing economy. Aker Solutions has established a sourcing hub in China and plans to substantially grow its local operations.

The emphasis in metals and mining will remain on Australia and South America. The metals market is booming, thanks in large part to China's high demand for commodity resources.

Major construction operations in North America, focused on LNG and coal projects, ensure we are well positioned to build on our success in this important market.

Aker Oilfield Services

Aker Solutions has increased its shareholding in Aker Oilfield Services from 19 percent to 32.3 percent through a rights issue of NOK 166 million. This new equity issue was based on valuations similar to past equity issues. Aker Oilfield Services is a specialised subsea light well intervention contractor with a fleet of four subsea and well intervention vessels confirmed for delivery in 2009 and 2010.

Expands CO₂ capturing business

Aker Solutions transferred its Just Catch™ technology for CO₂ capture to the company Aker Clean Carbon, which will focus on developing CO₂ capture projects. Aker Solutions has 30 percent of the shares in Aker Clean Carbon, while Aker ASA owns 70 percent. Aker Solutions will be responsible for supplying engineering and construction for CO₂ capture facilities. Aker Clean Carbon aims to complete a first plant at Kårstø on the West Coast of Norway. The ownership ratio has been determined following valuations and negotiations that recognize the value of Aker Solutions' exclusive rights to participate in building future carbon capture facilities in co-operation with Aker Clean Carbon.

Dividend

The Annual General Meeting of Aker Solutions ASA on 3 April 2008 adopted the Board's proposal to distribute a dividend of NOK 3 per share. The dividend was paid on 15 April 2008 to shareholders listed in the Norwegian Central Securities Depository (VPS) as of 3 April 2008. The shares were traded ex-dividend from 4 April 2008 on the Oslo Stock Exchange.

Share buy-back programme

Based on the Annual General Meeting's (AGM) authorisation for a share buy back programme, the Board of Directors of Aker Solutions was authorised to purchase own shares with an aggregate nominal value of up to NOK 54.8 million. The buy-back programme will be conducted opportunistically, at times and levels that will enhance overall shareholder value. Buy backs will also be based on the company's performance and a review of possible alternative uses of the company's capital. Dividend policy is confirmed to be 30-50 percent of net profit in cash dividend and share buy-backs. The power of attorney for the share buy-back programme is valid until the Annual General Meeting in 2009, but not beyond 30 June 2009.

New name and new ticker on Oslo Stock Exchange

On 3 April 2008, Aker Kvaerner changed its name to Aker Solutions. At the same time it launched its new logo and visual profile. For over 150 years, Aker Solutions has delivered answers to some of the world's most complex engineering and construction challenges. The name Aker Solutions represents a simplification and strengthening of our corporate identity and outlines our offering of comprehensive industrial solutions. It identifies our connection with Aker, a large industrial group with operations in industries and sectors with which we are engaged. It communicates the long term committed ownership of Aker, our synergies with other Aker companies and between our business units and business areas. We believe our new name further strengthens our potential as a company and brands our commitment to providing value adding solutions - our primary deliverable - to our customers.

The change of name from Aker Kværner ASA to Aker Solutions ASA was registered 3 April 2008 in the Norwegian Register of Business Enterprises (Foretaksregisteret). The change of name was effective in the Norwegian Central Securities Depository (Verdipapirsentralen) on 4 April 2008 and in the Oslo Stock Exchange's systems from 8 April 2008. The company ticker was changed to "AKSO" from 8 April 2008.

Other

Simen Lieungh (47), a former Aker Solutions executive vice president and 20-year company veteran, has been appointed President & CEO of Aker Solutions ASA.

Leif Borge (44) has been appointed chief financial officer at Aker Solutions. Borge has served as CFO in various companies since 1994. Borge succeeds Bjørn Erik Næss.

Martinus Brandal, former President & and CEO, has been appointed Chairman of the Board of Aker Solutions ASA.

Nils Arne Hatleskog (43) has been appointed EVP for the new, reorganised business area uniting Field Development and Maintenance, Modifications and Operations. Hatleskog

started in his new position Monday 14 April, leading Field Development until the new structure and business area is in place.

Outlook

Energy prices and market activity levels are expected to remain strong. The high levels of investment in the oil, gas and process industries are expected to continue for the next years due to factors such as the gap between supply and demand, high oil prices, and exploration moving to deeper and harsher waters. These also lead to further field life extensions and marginal field developments. The key driver behind this growth is a dramatic global increase in energy consumption, particularly in fast-developing countries such as India and China.

Aker Solutions is enjoying high tendering activity at the start of 2008. The order backlog, close to NOK 55 billion, consists of a number of high quality contracts with deliveries from 2008 to 2011. It forms a solid foundation for the future. Aker Solutions will have a strong focus on the safe and timely delivery of the backlog.

In general there are still constraints on resources and the capacity of suppliers and contractors globally.

Market outlook remains strong for the coming 3-5 years.

*Fornebu, 23 April 2008
The Board of Directors*

AKER SOLUTIONS GROUP IN FIGURES
PROFIT AND LOSS ACCOUNT
Group summary:

Amounts in NOK million	Note	Q1 2008	Q1 2007	Q2 2007	Q3 2007	Q4 2007	1.1-31.3 2008 2007		1.1-31.12 2007
Operating revenues		14 217	14 147	14 697	14 237	14 876	14 217	14 147	57 957
Operating expenses		- 13 215	- 13 291	- 13 704	- 13 240	- 13 809	- 13 215	- 13 291	- 54 044
EBITDA		1 002	856	993	997	1 067	1 002	856	3 913
Depreciation		- 105	- 84	- 88	- 92	- 167	- 105	- 84	- 431
Operating profit		897	772	905	905	900	897	772	3 482
Financial income		39	26	33	14	32	39	26	105
Financial expenses		- 33	- 40	- 59	- 62	- 48	- 33	- 40	- 209
Share of profit (+) / loss (-) of associates		-	-	-	-	- 2	-	-	- 2
Profit (+) / loss (-) on foreign currency forward contracts		47	40	54	70	- 2	47	40	162
Profit/loss before tax		950	798	933	927	880	950	798	3 538
Taxation		- 283	- 248	- 286	- 285	- 255	- 283	- 248	- 1 074
Net profit/loss		667	550	647	642	625	667	550	2 464
-									
Attributable to:									
Minority interests		10	1	20	21	21	10	1	63
Equity holders of the parent company		657	549	627	621	604	657	549	2 401
-									
Basic and diluted earnings per share continuing operations (NOK)	2	2,44	2,01	2,30	2,29	2,24	2,44	2,01	8,84
Basic and diluted earnings per share (NOK)	2	2,44	2,01	2,30	2,29	2,24	2,44	2,01	8,84

BALANCE SHEET

Amounts in NOK million	Note	31.3 2008	31.3 2007	30.6 2007	30.9 2007	31.12 2007	
Deferred tax asset		528	393	212	274		548
Goodwill, patents etc		4 951	5 008	4 983	4 860		4 995
Property, plant and equipment		2 986	1 964	2 127	2 324		2 815
Other operating assets		23	11	13	18		24
Investments		391	137	168	207		254
Interest-bearing non-current receivables		12	60	60	15		14
Income tax receivables		71	92	105	114		89
Current operating assets		18 737	16 669	16 522	18 364		15 713
Interest-bearing current receivables		508	549	585	558		540
Deposit to repay second priority lien notes		-	2 379	-	-		-
Cash and bank deposits		2 063	3 444	2 385	2 218		3 524
Total assets		30 270	30 706	27 160	28 952		28 516
-							
Equity	2	7 439	5 993	6 443	6 745		7 099
Minority interests		170	127	144	132		168
Deferred tax		872	67	44	394		680
Other non-current liabilities		1 405	1 246	1 267	1 451		1 444
Interest-bearing non-current debt		2 036	2 108	3 110	2 860		1 998
Second priority lien notes		-	2 331	-	-		-
Taxes payable		311	266	220	211		329
Dividend payable		-	2 207	24	25		-
Other current operating liabilities		18 009	16 352	14 902	17 134		16 774
Interest-bearing current liabilities		28	9	1 006	-		24
Total liabilities and equity		30 270	30 706	27 160	28 952		28 516

STATEMENT OF CASH FLOW

Amounts in NOK million	Q1 2008	Q1 2007	Q2 2007	Q3 2007	Q4 2007	1.1-31.3 2008 2007		1.1-31.12 2007
Net cashflow from operating activities	- 848	- 1 561	- 492	1 673	3 055	- 848	- 1 561	2 675
Net cashflow from investing activities	- 435	- 294	- 278	- 369	- 635	- 435	- 294	- 1 576
Net cashflow from financing activities	- 31	- 325	- 298	- 1 381	- 1 009	- 31	- 325	- 3 013
Translation adjustments	- 147	- 42	9	- 90	- 105	- 147	- 42	- 228
Net decrease (-) / increase (+) in cash and bank deposits	- 1 461	- 2 222	- 1 059	- 167	1 306	- 1 461	- 2 222	- 2 142
Cash and bank deposits as at the beginning of the period	3 524	5 666	3 444	2 385	2 218	3 524	5 666	5 666
Cash and bank deposits as at the end of the period	2 063	3 444	2 385	2 218	3 524	2 063	3 444	3 524

CHANGE IN EQUITY

Amounts in NOK million	Q1 2008	Q1 2007	Q2 2007	Q3 2007	Q4 2007	1.1-31.3 2008 2007		1.1-31.12 2007
Equity as at the beginning of the period	7 099	7 983	5 993	6 443	6 745	7 099	7 983	7 983
Net profit /loss	2	657	549	627	604	657	549	2 401
Dividends	2	-	- 2 182	-	-	-	- 2 182	- 2 182
Treasury shares	2	- 70	- 326	- 173	- 133	- 70	- 326	- 781
Foreign currency hedging		- 6	50	16	110	- 6	50	103
Translation differences		- 241	- 81	- 20	- 296	- 241	- 81	- 425
Equity as at the end of the period		7 439	5 993	6 443	6 745	7 439	5 993	7 099

Segments:
REVENUE BY SEGMENT

Amounts in NOK million	Q1	Q1	Q2	Q3	Q4	1.1-31.3		1.1-31.12
	2008	2007	2007	2007	2007	2008	2007	2007
Energy Development & Services	5 879	6 998	6 864	5 691	5 368	5 879	6 998	24 921
Subsea	3 038	2 136	2 429	2 571	2 715	3 038	2 136	9 851
Products & Technologies	3 251	2 513	2 690	3 287	3 863	3 251	2 513	12 353
Process & Construction	2 205	2 842	2 929	2 992	2 834	2 205	2 842	11 597
Other	- 156	- 342	- 215	- 304	96	- 156	- 342	- 765
Total Group	14 217	14 147	14 697	14 237	14 876	14 217	14 147	57 957

EBITDA BY SEGMENT

Amounts in NOK million	Q1	Q1	Q2	Q3	Q4	1.1-31.3		1.1-31.12
	2008	2007	2007	2007	2007	2008	2007	2007
Energy Development & Services	325	336	378	332	345	325	336	1 391
Subsea	295	171	222	282	285	295	171	960
Products & Technologies	278	202	218	245	294	278	202	959
Process & Construction	175	168	221	201	186	175	168	776
Other	- 71	- 21	- 46	- 63	- 43	- 71	- 21	- 173
Total Group	1 002	856	993	997	1 067	1 002	856	3 913

EBIT BY SEGMENT

Amounts in NOK million	Q1	Q1	Q2	Q3	Q4	1.1-31.3		1.1-31.12
	2008	2007	2007	2007	2007	2008	2007	2007
Energy Development & Services	307	320	361	316	267	307	320	1 264
Subsea	265	150	198	250	250	265	150	848
Products & Technologies	254	188	202	227	270	254	188	887
Process & Construction	169	160	216	195	181	169	160	752
Other	- 98	- 46	- 72	- 83	- 68	- 98	- 46	- 269
Total Group	897	772	905	905	900	897	772	3 482

NET CURRENT OPERATING ASSETS BY SEGMENT

Amounts in NOK million	31.3	31.3	30.6	30.9	1.1-31.12	
	2008	2007	2007	2007	2007	
Energy Development & Services	291	205	890	501	- 776	
Subsea	867	854	1 066	1 383	849	
Products & Technologies	713	35	150	210	323	
Process & Construction	- 1 167	- 855	- 788	- 942	- 1 357	
Other	24	78	302	78	- 100	
Total Group	728	317	1 620	1 230	- 1 061	

NET OPERATING ASSETS BY SEGMENT

Amounts in NOK million	31.3	31.3	30.6	30.9	1.1-31.12	
	2008	2007	2007	2007	2007	
Energy Development & Services	2 833	2 463	3 168	3 025	1 950	
Subsea	2 494	2 237	2 517	2 847	2 465	
Products & Technologies	1 797	933	1 105	1 142	1 374	
Process & Construction	176	495	547	76	- 322	
Other	- 17	- 74	139	- 109	- 138	
Total Group	7 283	6 054	7 476	6 981	5 329	

In the first quarter 2008 Aker Solutions reorganised its segments. Prior year figures are restated.

Notes

Aker Solutions ASA (the company) is a company domiciled in Norway. The consolidated financial statements of Aker Solutions ASA comprise the company and its subsidiaries (together referred to as the group) and the group's interests in associates and jointly controlled entities and assets.

Statement of compliance

Aker Solutions' financial reporting is carried out in accordance with International Financial Reporting Standards (IFRS). The condensed consolidated interim financial statements are prepared in accordance with IAS 34 Interim Financial Reporting. It does not include all of the information required for full annual consolidated financial statements, and should be read in conjunction with the consolidated financial statements of the group for 2007.

The annual report for 2007 is available on www.akersolutions.com

Accounting policies

The accounting policies applied in the interim financial statements are the same as those described in the annual report 2007 for Aker Solutions.

Employee benefits

Defined benefit plans

Calculation of pension cost and liability is done annually by actuaries. In the interim financial reporting, pension costs and liability are based on the actuarial forecasts.

Tax

Income tax expense is recognised in each interim period based on the best estimate of the expected annual income tax rates.

Note 1 Judgements, estimates and assumptions

In applying the accounting policies, management makes judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. The estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revision to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In preparing these interim financial statement, the significant judgements made by management in applying the group's accounting policies and the key sources of uncertainty in the estimates were the same as those applied to the consolidated financial statements as at and for the period ended 31 December 2007.

Note 2 Share capital and equity

At the end of 2007 Aker Solutions ASA had 274 000 000 ordinary shares at a par value of NOK 2 per share. The number of shares is used in the calculation of earnings per share in all periods in 2007 to get comparable figures.

At year end 2007, the board of directors suggested a dividend of NOK 3 per share for 2007, a total of NOK 809 million. The share holders agreed at the Annual General Meeting.

In the first quarter of 2008 Aker Solutions ASA bought a total of 595 000 own shares for a total consideration of NOK 70 million. The average number of shares in the first quarter of 269 130 059 is used for calculation of the accumulated earnings per share.

After acquisition of 595 000 own shares in January 2008, Aker Solutions holds 4 966 830 of the company's outstanding shares which is 1.81 percent.

ENDS

For further information, please contact:

Media: Jannik Lindbæk, SVP Corporate Communications, Aker Solutions. Tel: +47 67 51 30 36, Mob: +47 977 55 622

Investor relations: Lasse Torkildsen, SVP Investor Relations, Aker Solutions. Tel: +47 67 51 30 39, Mob: +47 911 37 194

Career opportunities: visit <http://www.akersolutions.com/Internet/CareerCentre>

Aker Solutions ASA, through its subsidiaries and affiliates ("Aker Solutions"), is a leading global provider of engineering and construction services, technology products and integrated solutions. Aker Solutions' business serves several industries, including oil & gas, refining & chemicals, mining & metals and power generation. The Aker Solutions group is organised in a number of separate legal entities. Aker Solutions is used as the common brand/trademark for most of these entities.

Aker Solutions' parent company is Aker Solutions ASA. Aker Solutions has aggregated annual revenues of approximately NOK 58 billion and employs approximately 24 000 people in about 30 countries.

Aker Solutions is part of Aker (www.akerasa.com), a group of premier companies with a focus on energy, maritime and marine resource industries. The Aker companies share a common set of values and a long tradition of industrial innovation. Through its majority-owned holding company Aker Holding AS, Aker controls 40.27 percent of the shares in Aker Solutions, and takes an active role in the development of the company.

This press release may include forward-looking information or statements and is subject to our disclaimer, see our web-pages www.akersolutions.com.