



Oslo – 24 April, 2006

**RECOMMENDED CASH OFFER BY ABBOT GROUP PLC OF NOK 41.75
PER SHARE FOR SONGA DRILLING AS**

Reference is made to the statement on 1st of March 2006 by the board of Songa Drilling AS ("Songa Drilling") regarding the potential offer for all the shares in Songa Drilling.

Key Highlights

- The boards of directors of Songa Drilling and Abbot Group plc ("Abbot") have reached agreement on the terms of a recommended offer by Abbot for all the shares in Songa Drilling.
- The cash offer is for all the issued and to be issued shares of Songa Drilling of NOK 41.75 per share.
- The offer price represents a premium of 42.3% to the average share price of NOK 29.35 between 5 January and 28 February 2006, the period which the shares of Songa Drilling have been registered on the OTC list in Norway up until the potential offer was announced. The cash offer values the issued and to be issued share capital of Songa Drilling at NOK 3,151 million (USD 497 million).
- The board of directors of Songa Drilling is of the opinion that the offer represents an attractive price and that the combination represents a strategically attractive opportunity for both companies. The board of directors of Songa Drilling therefore unanimously recommends that shareholders accept the offer.

- Shareholders of Songa Drilling representing more than 60% of the share capital, including Mr. Arne Blystad and other founders, have irrevocably undertaken to accept the offer and will receive 75% of the consideration in new ordinary shares in Abbot.

Details of the offer

The offer will entitle Songa Drilling shareholders to receive NOK 41.75 in cash for each Songa Drilling share.

Songa Drilling shareholders who own more than 10,000 Songa Drilling shares may, as an alternative to receiving a cash consideration, elect to receive up to 75% of the consideration in new Abbot shares on the basis of 1.2 Abbot shares per Songa Drilling share. The closing price of Abbot's ordinary shares on 21 April 2006 was 323 pence. This values each Songa Drilling share at NOK 43.19 assuming 75% of the consideration is made in Abbot shares and on the basis of a NOK/GBP exchange rate of 11.267.

Abbot is the leading fixed platform drilling contractor in the North Sea, one of the largest international land drilling contractors outside the Americas, and a world leader in drilling rig design, construction and operation. Abbot is based in Aberdeen and the company's shares are traded on the main market of the London Stock Exchange with a market capitalisation of approximately NOK 6.7 billion. Further information, including the full press release issued by Abbot, can be found on Abbot's website (www.abbotgroup.com) and in the prospectus to be issued by Abbot in connection with the offer.

The offer will be conditional upon the satisfactory completion of certain conditions, including a 75% level of acceptance of the outstanding shares of Songa Drilling and obtaining the necessary approvals from Abbot's shareholders to make the offer. Abbot will convene an Extraordinary General Meeting to seek approval from Abbot's shareholders to make the offer. The offer is supported by Abbot's board of directors as well as its main shareholder. Abbot has completed its due diligence on Songa Drilling and the offer is not subject to any further due diligence.

Shareholders of Songa Drilling representing more than 60% of the share capital have irrevocably undertaken to accept the offer.

An offer document together with the prospectus prepared by Abbot will be distributed to the shareholders of Songa Drilling in connection with the offer. The offer will be based on normal terms and processes customary to a voluntary offer under Norwegian law and market practice. It will be open for acceptance for a minimum period of 3 weeks from the date of posting of the

offer document. It is expected that the offer document will be posted in early May. If the offer is declared unconditional by Abbot, settlement of the shares for those shareholders who have tendered their shares is expected to occur not later than 5 working days after the offer has been declared unconditional in all respects.

Commenting on the offer, Arne Blystad, Chairman of Songa Drilling, said: "The offer from Abbot represents an attractive price for the shares in Songa Drilling and, accordingly, the board of Songa Drilling unanimously recommends the offer to its shareholders. The board is of the opinion that the combination represents a strategically attractive opportunity for both companies."

NRP Corporate ASA acts as financial advisor and Wikborg Rein & Co acts as legal advisors to Songa Drilling.

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