



EU to Follow Norway in Sovereign Fund Guidelines

The European Commission will use Norway as a benchmark for a voluntary European Union code to guide state-owned sovereign wealth funds, the EU executive's president said on Monday.

"The Norwegian sovereign wealth fund is exemplary in terms of transparency, governance and accountability," Jose Manuel Barroso told a news conference in Oslo. "It's often seen as the gold standard of sovereign wealth funds."

Norway's 2.08 trillion crown (\$391 billion) fund, run by the central bank, saves oil and gas wealth for future generations. It is run on guidelines set by the government and issues quarterly reports.

Code-of-Conduct Proposal Could Be Global as well as EU-wide

Barroso said the European Commission would make proposals on 27 February for a voluntary code of conduct that could be global as well as EU-wide.

The Commission wants a common approach to avoid unilateral action by member states that could distort the bloc's internal market. Its proposal will be sent to EU leaders who meet on March 13-14.

Norwegian Prime Minister Jens Stoltenberg welcomed Barroso's remarks. "The nice thing is that he says that the Norwegian fund is exemplary. As Norwegian prime minister I like to hear that."

Norway's fund was set up in 1996 to help stash away rising oil and gas revenues in foreign stocks and bonds. Norway is now the number five oil exporter. Among guidelines, the fund refuses to invest in companies such as makers of atomic weapons or cluster bombs. [Forbes](#)

A World Free of Nuclear Weapons?

Minister of Foreign Affairs Jonas Gahr Støre hosted the international conference "Achieving the Vision of a World Free of Nuclear Weapons," held in Oslo on 26-27 February.

Since 2005, Norway has headed the Seven-Nation Initiative on nuclear disarmament and non-proliferation, aimed at further reducing the number of nuclear weapons and strengthening international efforts to prevent the proliferation of weapons of mass destruction.

Identifying strategies that promote sustainable solutions

Discussions centered, among other issues, on what nuclear-weapon states and non-nuclear-weapon states can do to reduce the role of nuclear weapons in national security policies, how regional conflicts impact efforts to reduce nuclear dangers, the role of treaties, and ways of reconciling nuclear energy expansion with non-proliferation efforts.

In addition to Mr. Støre, former US Secretary of State George Shultz,



former senator and CEO/ Co-chairman of the Nuclear Threat Initiative Sam Nunn and Dr. Mohamed ElBaradei, Director General of the International Atomic Energy Agency (IAEA), delivered keynote speeches.

The conference was organized by the Norwegian Ministry of Foreign Affairs in cooperation with the Nuclear Threat Initiative, the Hoover Institution and the Norwegian Radiation Protection Authority.

[See conference opening on web-tv](#)
[Conference website](#)
[Seven-Nation Initiative website](#)
[Ministry of Foreign Affairs](#)

Høegh Flags Home

In a dramatic show of faith in the newly ratified Norwegian shipping tax regime, Høegh Autoliners will re-flag its Bermuda-registered ships back to Norway, where the major car carrier has its headquarters in Oslo.

"The new Norwegian tax regime is attractive, and the move gives us an even better foundation for our global activities," said Høegh chief Tor J. Guttormsen to business daily *Dagens Næringsliv*. The new regime levels the playing field with EU flag states. Norwegian Minister of Trade and Industry Dag Terje



Andersen also expressed his satisfaction with Høegh's choice, adding: "I believe we have provided the stable conditions needed. Norway is now a safe harbor for shipowners, and backing from a unanimous parliament is their reassurance".
[Oslo Technopole](#)



Spotlight on Miami ~ Norwegian Shipping Club / NACC

The Southeast USA/ Miami Chapter of the Norwegian-American Chamber of Commerce, teaming up with the Norwegian Shipping Club, is once again thriving, under the able and enthusiastic leadership of Leif Griffin. Leif is president of both organizations. The group sponsors ten events per year ... most often a combination of business / social / networking.

Pictured here, the group gathered at the Seamen's Center Port of Miami for a meeting, co-hosted by Miami Propeller Club, with special guest speaker Lt. Commander Oliver Barrett (South-Com), Lt. Commander Oliver Barrett (Southern Command). Lt. Commander Barrett's talk centered on South-Com's operations, focusing on humanitarian assistance and the goal of securing US' borders through strengthening existing relationships with foreign countries.

A very pleasant surprise that evening was Peter Skipp of the Propeller Club presenting Leif Griffin with a check for \$ 1000 for the benefit of the Seamen's Center. Peter Skipp praised the Norwegians for our efforts to keep the center in operational condition. Leif Griffin gave special credit to Jan Erik Andersen for his commitment to the center.

Members might also remember that Asle Viken and Georg Tangen were named Norwegians of the Year 2006 for the hard work they put in renovating the center.

Our Christmas Party was held at Miami Beach Rod & Reel Club, complete with the traditional Norwegian Christmas food, the music and, of course, the company. Willy Hansen was appointed "Norwegian of the Year" for his contribution to the success of many events by acting as chef or by assisting the chefs of various restaurants. He has supplied us with homemade traditional food for years and is always willing to lend a helping hand. NSC & NACC and many individuals may credit Willy for a party's success.

A well-deserved honor for Leif Griffin

Leif Griffin (also Norwegian Vice-Consul) has been awarded the Wilhelmsen Foundation's Sailor's Prize for 2007 for his untiring work for the Seamen, the Seamen's Center and the Seamen's Church here in Miami. He is always there for all of us in the Norwegian community South Florida. We are very proud of him. Leif and his wife Nancy will travel to Oslo in the beginning of April to receive the award.

You can reach the Miami Chapter at beatej@comcast.net . You will find news of Miami events at [NACC Events](#)

Text by Inger-Torill Kirkeby



From left: Jan Erik Andersen (NSC & NACC), Lt Commander Oliver Barrett (South-Com), Leif Griffin (NSC & NACC), Peter Moreno (South-Com), and Peter Skipp (Miami Propeller Club)



Leif Griffin (at left, President of NSC & NACC) and Beate Jakobsen (Secretary and Treasurer) presented Willy Hansen, Norwegian of the Year, with his "Medal of Honor".



Leif Griffin, celebrating Norwegian Constitution Day under a blue Florida sky with the vibrant Norwegian American community.

Fourteenth Annual Hellenic-/ Norwegian-American Joint Shipping Conference

Are the Bulls and the Bears Right?

Our annual joint shipping conference, held in New York on February 5, was once again hailed as excellent, timely and relevant, indeed prescient of conditions in today's shipping markets.

Co-Chairmen of the conference were John Couloucoundis, President of Delta Navigation, and Craig Stevenson, Jr., Chairman, Ship Finance International Limited; Chairman & CEO, Diamond S Management LLC.

The feedback we've received on the event has been overwhelmingly positive, with high praise for the speakers and for the discussion panels that formed the day's agenda:

- ◆ Derivatives ~ A useful tool in uncertain times, or catalyst for volatility?
- ◆ The Currency Markets ~ Is the falling dollar good news or bad news for shipping?
- ◆ The Real Costs of Shipping ~ Rising costs, insurance claims, regulatory pressures – trends and predictions.
- ◆ Perspectives on Historical Highs ~ How does today's financial community evaluate market risk and choose financing strategy?

A luncheon for conference speakers and delegates was very generously sponsored by Navios Maritime Holdings Inc. An outstanding luncheon address was delivered by Peter Kerr-Dineen, Joint Chairman of Howe Robinson & Co. Ltd., who skillfully explored the theme, "Shipping: Bubble or Opportunity?"

Also addressing the delegates in the luncheon period was H.E. Georgios Voulgarakis – Minister of Mercantile Marine & Island Policy of Greece. Mr. Voulgarakis discussed the vital importance of the maritime industry, not only to Greece, but to the world. We are grateful to Mr. Voulgarakis for his participation.

Special Thanks to Our Sponsors and Speakers

Both Chambers extend sincere thanks to the industry-leading firms whose sponsorship has made this event possible.

We are indebted also to our speakers, all highly regarded experts in their field, and who all have invested considerable time and resources in preparation for and participation in the conference. We are truly grateful.

In what has now become a very popular tradition, a post-conference cocktail networking reception was sponsored by Blank Rome LLP and Jacq. Pierot, Jr. & Sons Inc.

And to our delegates, thanks to all for your participation ... and for your feedback.!



From Norway, via Iowa, to Scandinavia House



Maia Quartet with Flutist Gro Sandvik

Thursday, April 10, 7:30 pm. \$25 (\$17 ASF & NACC members & students)

The Maia Quartet and Gro Sandvik, principal flutist of the Bergen Philharmonic and a member of the Bergen Woodwind Quintet, will perform works by Johan Kvandal and Carl Nielsen.

Since its formation in 1990, the Maia Quartet has established itself internationally as a versatile and innovative ensemble. Praised by critics for its “sparkling musical intelligence,” the Quartet has appeared in major concert halls throughout the U.S. and abroad, including New York’s Alice Tully Hall, Merkin Hall and the 92nd Street Y, Washington D.C.’s Kennedy Center, Beijing’s Forbidden City Concert Hall, and the Aspen Music Festival’s Harris Hall.

The Maia Quartet’s commitment to the work of living composers has led to premieres of compositions by Pierre Jalbert, Dan Coleman, Vivian Fung, and Ronn Yedidia.

SCANDINAVIA HOUSE The Nordic Center in America

[Link](#)

Children’s Music Workshop with the Maia Quartet

Friday, April 11, 10:30 am.

For toddlers + \$6 (\$4 ASF members)
Come join the musicians of the Maia Quartet and learn more about the violin, viola, and cello, and what it’s like to be part of a string quartet. Of course, we will also hear them play!

The Maia Quartet has gained considerable recognition for its dedication and expertise in the field of educational outreach. Widely sought after for their inspiring work with young people, they have brought their passion for music to children across the U.S. and abroad under the auspices of such organizations as the Starling Foundation, Young Audiences, Inc., and the Midori Foundation.

Currently, the Quartet runs a Pre-College Chamber Music Program and performs regularly for families and young children in the Iowa City area. [The American-Scandinavian Foundation](#)

Norwegian Owners Approve Liberian Registry

The Norwegian Shipowners’ Association (NSA) has lifted its recommendation not to use the Liberian ship registry, which has been in effect since 2001.

In a statement the NSA says, “The basis for normalizing the NSA’s position on the Liberian registry includes the positive developments in Liberia, the position of the UN and the Norwegian authorities, and the increased transparency concerning financial transactions between the registry and the Liberian authorities.” In late 2001, the NSA recommended its members not to use the Liberian registry until the country “answered the UN’s call for increased transparency surrounding cashflows from the country”.

The NSA says, “The Norwegian authorities have now recognized the positive developments in Liberia, not least by upgrading the Norwegian diplomatic presence in the country, cancellation of debts and providing assistance for reconstruction. On this basis, and because the Liberian registry has met the requirements of increased transparency concerning financial transactions between the registry and the Liberian government, the board of the NSA has found it appropriate to lift the recommendation to its members not to use the Liberian ship registry.”

[Maritime Global Net](#)

Stolt-Nielsen S.A. Fourth-Quarter and Full-Year 2007 Results

2007 was a good year for SNSA, with growth in revenue and operating income driven by strong markets in each of our businesses.

Link to full report with tables at [Stolt-Nielsen](#)

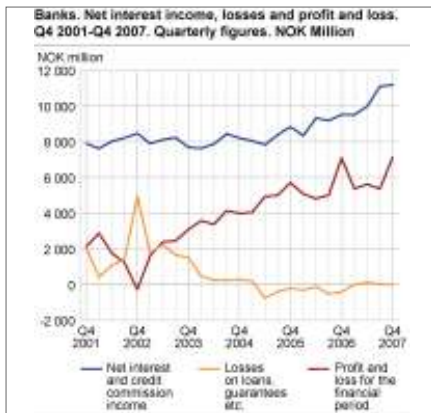
*To explore opportunities in Norway-US business,
Look to the Norwegian-American Chamber of Commerce*

www.naccusa.org

Strong Results for Norwegian Banks in 2007

Norwegian banks achieved a NOK 23.4 billion profit in 2007. This is NOK 1.5 billion higher than in 2006, which was also a very good year for the banks. The fourth quarter profit was NOK 7.1 billion.

Norwegian banks have achieved unprecedented net interest income levels in every quarter since the fourth quarter of 2006, and preliminary figures for the fourth quarter of 2007 show that this trend



continues. Net interest income reached NOK 11.2 billion, an increase of NOK 0.1 billion compared to the third quarter. Total net interest income for 2007 was almost NOK 42 billion, an increase of NOK 6 billion from 2006.

Both net interest income and profits were the highest ever, both in 2007 and in the fourth quarter. The increase in net interest income was,

among other things, caused by a continued high growth rate in loans and a higher interest rate. Another reason was low losses on loans.

Net losses on securities - net gains on derivatives

Norwegian banks have had net gains on securities and currency in every quarter since 2002. Net gains amounted to NOK 1.5 billion on average in the fourth quarter of 2006 and the first two quarters of 2007. In the third quarter, however, net gains on securities and currency fell to NOK 143 million, followed by an increase to NOK 639 million in the fourth quarter.

The main reason for low third quarter figures was net losses on short-term papers, bonds and other interest bearing securities, amounting to NOK 1.3 billion. The corresponding figure for the fourth quarter was NOK 753 million.

In the fourth quarter of 2007, net gains on derivatives and net losses on shares etc amounted to NOK 1.9 billion and NOK 1.1 billion respectively. Increasing losses on shares, short-term papers, bonds and currency in the third and fourth quarter are most likely related to the recent turbulence in the international capital and financial markets, caused by the problems in the sub-prime market. Despite these losses, Norwegian banks posted good results. [Statistics Norway](#)

Wilh. Wilhelmsen and Wallenius Place Large Newbuilding Orders

Wilh. Wilhelmsen and Wallenius Lines have agreed with Hyundai Heavy Industries to build four new large car and truck carriers (LCTC).

In addition, WW and OW have agreed with Daewoo Shipbuilding & Marine Engineering for the building of four LCTCs, to be deployed in joint venture Wallenius Wilhelmsen Logistics' global trade.

The ships will be 228 meters long, of the latest design, and with a car carrying capacity of 8 000 units. Seven of the newbuildings will be delivered in 2011 and one in 2012. All will have environment-friendly technology, reducing emissions to the air and to the sea.

"These contracts are true to our strategy of strengthening our unique market position through building advanced vessels specially designed to meet our customers' needs", says group chief executive Ingar Skaug at WW. "The orders will contribute to meeting our continuous need to expand the fleet and also to secure our position in emerging markets."

To ensure new and modern tonnage, WW and OW are pursuing an extensive newbuilding program. The order book for the group currently comprises some 45 vessels to be delivered through 2012.

Wilh. Wilhelmsen (WW) is a global maritime industrial group. Together with its partners, WW controls close to 160 vessels operating in a global network of trades and ranks as the world's largest operator in the roll-on roll-off cargo segment. Its ocean activities are supported by a variety of advanced shore-based logistics services, offering customers seamless door-to-door supply chain solutions. The group also occupies a leading position in the global maritime service industry through an unparalleled global network, delivering services to more than 200 shipyards and some 20 000 vessels each year. The group's wholly owned subsidiaries employ some 14 000 people in more than 70 countries. [WW Group](#)

197 nominated for the Nobel Peace Prize 2008



164 individuals and 33 organizations have been nominated for the Nobel Peace Prize 2008 ... close to the 2005 record of 199 candidates.

The Committee will, as is customary, release no information about who the candidates are, but other sources, quoted by NRK, say that Finnish peace negotiator Martti Ahtisaari has been nominated; he was a top candidate last year. Also, Bob Geldof has again been nominated.

Former German Chancellor Helmut Kohl, Algerian president Abdelaziz Bouteflika and the Esperanto movement have also reportedly been nominated, as have Chinese dissident Wei Jingsheng and Israel's Mordechai Vanunu.

The Norwegian Nobel Committee will announce the winner in the middle of October.

The award will be presented at a ceremony at the Oslo City Hall on December 10th.

[NRK/Norway Post](#)

Stavanger: European Capital of Culture 2008



Familiar scenes around the picturesque Stavanger harbor area: Anders Nielsen/ Innovation Norway.

The Norwegian city of Stavanger has been chosen as the European Capital of Culture 2008.

"The Stavanger region's history, culture, mentality and attitudes are characterized by their European influences. This has given us the inspiration to seek out international contacts and challenges. It has made us daring. It has brought people together," says Leif Johan Sevland, Mayor of the City of Stavanger. "In 2008 Stavanger will present the most daring, adventurous, creative and

exciting cultural project Norway can offer, both to us and to a wider audience.

We will develop our region into a Free Port for cultural exchanges between Norway and Europe," he continues.



Stavanger is northern Europe's largest wooden built city and was a pilot city during the European Architectural Heritage Year in 1975. An area of the city known as 'Old Stavanger' is particularly attractive and has received several Europa Nostra awards.

The Stavanger cultural program includes architecture, film, music, literature, arts and more. For the full program, click [here](#).

[Maps and info](#) [Stavanger Aftenbladet](#)

Kongsberg Maritime Buys Simulator Company

Kongsberg Maritime has signed a contract for the acquisition of the simulator company GlobalSim Inc. of the US for approx. MNOK 100, on a debt-free basis. The acquisition will reinforce Kongsberg Maritime's operations related to training simulators for maritime and offshore applications, both of which are markets in continuous growth.

GlobalSim Inc. has comprehensive simulation experience in the field of simulation. The company's main products are crane simulators to train crane operators and optimize crane operations.

Located in Salt Lake City, Utah, GlobalSim, Inc. has 25 employees. Its most important customers include many of the world's major harbors and the US Armed Forces. [Marine Norway](#)

OSG Enters FSO Market

Overseas Shipholding Group, Inc. (NYSE: OSG) announced that Maersk Oil Qatar AS has awarded two contracts to provide Floating Storage and Offloading ('FSO') services on the Al Shaheen field off shore Qatar.

The award has been made to a joint venture between OSG and Euronav NV.

Within the limits of its confidentiality obligations, OSG can disclose that the contract award is for eight years to be performed by two vessels, the TI Africa and the TI Asia, both double hull Ultra Large Crude Carriers (ULCC) tankers totaling 442,000 dwt tons each, currently owned by OSG and Euronav, respectively. These are the largest ships of this type in the world.

The contracts provide for both vessels to be converted to FSOs and the converted vessels are expected to commence service in July and September of 2009.

[Overseas Shipholding Group](#)

Imarex to buy Spectron

Norwegian shipping market Imarex is set to buy UK-based energy market place Spectron Group £70.35m (US\$138.5m) subject to certain conditions.

Founded in 1988, Spectron Group operates the largest independent global marketplace for energy from its offices in London, Singapore, Frankfurt and across the USA and has more than 150 employees.

Spectron is licensed by the UK's Financial Services Authority to operate a multilateral trading facility. Its screen based trading system serves more than 1,500 professional users trading physical and financial products in a number of wholesale markets, including natural gas,

electricity, emissions, coal, metals and weather.

More than US\$150 billion worth of energy products is transacted via Spectron Group annually.

Spectron Group's consolidated operating revenue for the period from 1 January to 30 November 2007 was £34.2m with a profit after taxes of £4.4 million. "We have spent 20 years building a global brand in energy and are now delighted to be joining forces with Imarex in a partnership that is good for our customers, employees and shareholders. The merging of the two businesses will create a company with the scale and resource to compete even more effectively in the global commodities marketplace", says Spectron Group's CEO, Andrew Stephens. [Maritime Global Net](#)

StatoilHydro Growing in the USA



Twenty years have passed since StatoilHydro sold its first oil barrel from a small sales office on Manhattan. Today 80 employees at the Stamford office represent the bridgehead of the oil and gas sales in the world's largest energy market.

Two years ago the employees moved into a new office building in the city of Stamford, one hour's train drive northeast of New York. "It is already too small," says Luann Smith, head of the marketing and trading subsidiary.

Statoil Hydro Stamford's total revenues in 2007 totaled some NOK 60 billion. Since the start-up in 1987 the office's role in the US has changed. At the beginning 13 employees supplied buyers with crude from Norway. The company now trades a wider range of oil grades from third-parties to customers all over North America.

We also trade refined products and have acquired a strong new dimension with gas sales to the US," Smith says.

"Although we primarily want to trade our own crude, supplementing those volumes with third-party oil cargoes has become an important activity here," says oil trader Stein Erling Brekke.

Beyond trading and marketing

In addition, StatoilHydro is involved in exploration and production activities in the US Gulf and holds interest in several fields off St. Johns in Canada and the regasification terminal at Cove Point, Maryland. Planned production in the enormous oil sands area in Alberta, Canada, will be added to this.

According to Smith the continued outlook for growth for StatoilHydro in the US is very good.

[Read more](#)



Jan F. Qvigstad Appointed Deputy Governor of Norges Bank

Jan F. Qvigstad has been appointed deputy governor and deputy chairman of Norges Bank's Executive Board for a period of up to 6 years from 1 April 2008. Qvigstad succeeds Jarle Berge, who is retiring, having served two terms.

[Curriculum Vitae](#)

Expansion Activities at Odfjell

Acquires 100% of Flumar, Brazil

In 1999 Odfjell entered into a 50% ownership in Flumar Transportes de Quimicos e Gases Ltda (Flumar) in Brazil. Flumar, headquartered in Sao Paulo, is a 50/50 joint-venture between Odfjell SE and Kristian Gerhard Jebsen Skipsrederi (KGJS), both in Bergen, Norway.

KGJS and Odfjell have now entered into an agreement whereby Odfjell acquires 100% of Flumar. The transaction comprises contracts and ownership of four ships, which are transporting chemicals primarily along the Brazilian coast, where local flag is a requirement. The agreed total price for the four ships on a 100% basis is about USD 50 million.

Odfjell's shipping activities in Brazil have increased substantially over the last years. [Odfjell](#)

Odfjell's half dozen

Odfjell has ordered a series of six 9,000 dwt stainless steel chemical tankers for delivery in 2010-2012 from China's Chuan Dong Shipyard for a total price of US\$180m. The company has options for a further four identical ships. The ships, to replace smaller vessels currently operating in Odfjell's regional trades in Asia and Europe, add to 20 newbuildings currently on order.

[Maritime Global Net](#)

Surf between Stavanger and Bergen

Tide Sjø AS introduces a wireless network on Flaggruten

The wireless network is already installed on «Vingtor» which sails on this route. In the course of the spring, you will also be able to connect on «Tyrving» and «Fjordbris».

Ivan Fossan of Tide Sjø says that the company now believe that more



will choose Flaggruten as their transport medium between Stavanger and Bergen. "Experience of using the wireless network on the boats in Ryfylke shows that the network is stable and functions well," says Fossum. [Stavanger Aftenbladet](#)

Opera House Gala Opening on April 12



The main performance auditorium has 1,350 seats and is designed in a classical form with a horseshoe-type plan and a high ceiling. Photo: Snøhetta

Radical Ambitions for Inaugural Program

Oslo's new Opera House has released its program—with some quite unexpected ambitions — including everything from rock and jazz to Bollywood music on its agenda.

Most people associate the opera with Mozart, Wagner, or Puccini, but the new Opera House in Oslo, which opens its doors in April, has some radically different ideas in mind.

“With magically fine acoustics, and an aesthetic in its own class, we feel certain that the musical hearts that visit the opera in the opening season will beat strong and well,” said the opera spokesperson in a press conference.

The opera house, in its spectacular new waterfront building, is planning to offer a very broad spectrum of performances—in addition to traditional opera and ballet, of course.

Nearly NOK 2 million worth of tickets were sold during the first few hours of sales in February, and the opera's [web site](#) was overwhelmed by heavy traffic. “We were prepared



for 10,000 customers an hour, which is what we experienced in an entire month at the old Opera, but demand was too high,” said opera information chief Sverre Gunnar Haga.

Performances will be held through May and June, and the curtain will rise on “Porgy & Bess” in early August. Other operas in the fall lineup include “Valkyrien,” “Carmen” and “Don Carlo.”
[Aftenposten English Web Desk](#)

Marriott Sets Plans in Four Norwegian Cities

First four new hotels to be located in Oslo, Kristiansund, Trysil and Hemsedal.

The hotels are being developed under a recently announced multiple franchise agreement with Scandinavian Hospitality Group (SHG).

- ◆ 300-room Oslo International Airport Marriott Hotel, (2009)
- ◆ 280-unit Trysil Marriott Ski Resort (2010)
- ◆ 310-unit Hemsedal Marriott Resort (2010)
- ◆ 155-room Courtyard by Marriott Kristiansund International Airport (2009)

Marriott's agreement with SHG is expected to result in the opening of an initial 15 hotels under the Marriott, Renaissance, Courtyard and Marriott Executive Apartments brand for extended stay travelers in Sweden, Norway and Finland through 2013.

Jon Erik Reinhardsen new President /CEO of PGS

Petroleum Geo-Services ASA has announced that Jon Erik Reinhardsen (51) is appointed as its new President and CEO succeeding Svein Rennemo.

Reinhardsen has since 2005 been President, Global Growth, Primary Products of Alcoa Inc., based in New York. He has a Masters Degree in Applied Mathematics and Geophysics from the University of Bergen, and has attended the International Executive Program at the Institute for Management Development (IMD) in Lausanne.

From 1983 to 2005, Reinhardsen held various positions in the Aker Kværner group, among them Group Executive VP of Aker Kværner ASA, Deputy CEO Executive VP of Aker Kværner Oil & Gas AS in Houston. Reinhardsen was also responsible for the development of the seismic company Aker Geo ASA. [OilOnline](#)