

NOTE 18 SHARE CAPITAL AND SHAREHOLDER MATTERS

See Note 13 to the Group accounts.

Declaration

The Board of Directors and CEO hereby declare that to the best of their knowledge, the accounts covering the period 1 January through 31 December 2011, including notes to the accounts, have been prepared and presented in accordance with current accounting standards . They further declare that the information in the annual report for 2011 provides a true and fair view of the Group's assets, liabilities, financial position, and profit as a whole. The Board and CEO also declare that to the best of their knowledge, the annual report provides a true and fair overview of profit, key events in the accounting period and their influence on the annual accounts, the company's position, and the most important risks and uncertainties facing the company and the Group.

Board of Directors, Infratek ASA

Oslo, 11 April 2012

Mimi K. Berdal

Chairman

Hans Kristian Rød

Deputy Chairman

Dag Andresen

Tove Elisabeth Pettersen

Kalle Strandberg

Roger André Hansen

Otto Rune Stokke

Bjørn Frogner

CEO