



First-quarter 2026

Presentation

12 May 2026

AN INNOVATIVE
TECHNOLOGY LEADER
IN WASTE MANAGEMENT

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AGENDA

- 1 HIGHLIGHTS**
- 2 Operational Highlights / Markets / Investments
- 3 Financial review
- 4 Outlook

SOILTECH DELIVERS STRONG RESULTS IN THE QUARTER. PLACING EQUIPMENT ORDERS FOR MORE THAN NOK 100 MILLION

SOLID FIRST-QUARTER

- Q1 revenue of 100 million
- Q1 EBITDA adj. of NOK 25 million
- Q1 profit before tax of NOK 10 million

GOOD START TO THE YEAR

- Increased revenues, EBITDA and net profit year over year
- Higher margins year over year
- Strong operational performance
- High activity across the contract portfolio

NOK 100 MILLION+ INVESTMENTS IN NEW EQUIPMENT

- Strong market visibility
- Placed orders for new equipment of NOK 100 million+ in 2026
- Strengthened business development and sales team

LISTING ON EURONEXT OSLO BØRS

- Uplisting to Euronext Oslo Børs on 30 April 2026
- Expected to strengthen investor visibility and share liquidity



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STRONG MARKET VISIBILITY

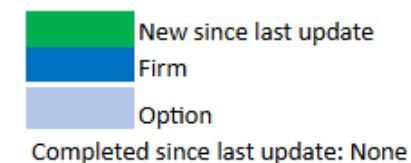
- Equinor exercised option to extend the Frame contract with two years until 31 May 2028. Three 2-year extension options remain. *Announced post-quarter*
- NCS showing rare positive visibility, with operators signalling sustained long-term activity
- Off to a good start in Saudi Arabia - good reception of our fluid treatment technologies
- Swarf contract in Dubai - startup scheduled for Q3 2026
- The unrest in the Middle East has had only a limited impact on overall activity

INVESTING IN NEW EQUIPMENT TO CAPTURE FURTHER GROWTH

- In 2026, we have ordered new equipment for more than NOK 100 million for delivery in 2026 and early 2027
- Attractive growth opportunities exist within both Solid waste management and Fluid treatment
- The market in Europe incl. Norway continues to strengthen for Soiltech's service portfolio

CONTRACT STATUS NORWAY

NORWAY			2026				2027				2028				2029				2030				
Rig Name	Rig Type	Client	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Askeladden	Jackup	Equinor																					
Askepott	Jackup	Equinor																					
Oseberg B	Platform	Equinor																					
Oseberg Sør	Platform	Equinor																					
Heidrun	Platform	Equinor																					
Visund	Platform	Equinor																					
Grane	Platform	Equinor																					
Njord B (Call Out)	FSU	Equinor																					
Njord A	Platform	Equinor																					
Deepsea Stavanger	Semisub	Oddfjell Drilling																					
COSL Promoter	Semisub	COSL Drilling																					
Noble Invincible	Jackup	Noble Drilling																					
Noble Integrator	Jackup	Noble Drilling																					
Deepsea Aberdeen	Semisub	Oddfjell Drilling																					
Deepsea Atlantic	Semisub	Oddfjell Drilling																					
Deepsea Yantai	Semisub	DNO, Wellesley																					
Deepsea Bollsta	Semisub	Northern Ocean																					
Transocean Enabler	Semisub	Transocean																					
Transocean Spitsberge	Semisub	Transocean																					
Shelf Drilling Barsk	Jackup	Shelf Drilling																					
West Elara	Jackup	Total																					
Floater	FPSO	Undisclosed																					

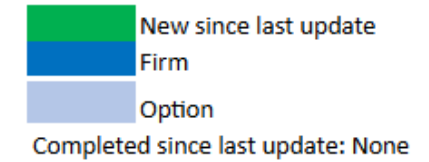


Note: Contract start, and duration is Soiltech's best estimate. Contracts normally follow the rig's contract. When change in client there may be periods without operation. Rigs may carry out Special Periodic Surveys and rig moves where there are no activity.

CONTRACT STATUS INTERNATIONAL



INTERNATIONAL				2026				2027				2028				2029				2030			
Rig Name	Rig Type	Client	Location	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Swift 10	Jackup	Wintershall Dea/One Dyas	Netherlands																				
Mariner A	Platform	Od fjell Technology	UK																				
Transocean Barents	Semisub	OMV Petrom	Romania																				
Noble Resilient	Jackup	Petrogas	UK																				
Noble Resolute	Jackup	Noble/Eni	UK																				
Various	On land	Estedama Environmental Solutions	Saudi Arabia																				
TBN	Jackup	Wellbore Integrity Solutions	Dubai																				



Note: Contract start, and duration is Soiltech’s best estimate. Contracts normally follow the rig’s contract. When change in client there may be periods without operation. Rigs may carry out Special Periodic Surveys and rig moves where there are no activity.

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- 4 Outlook

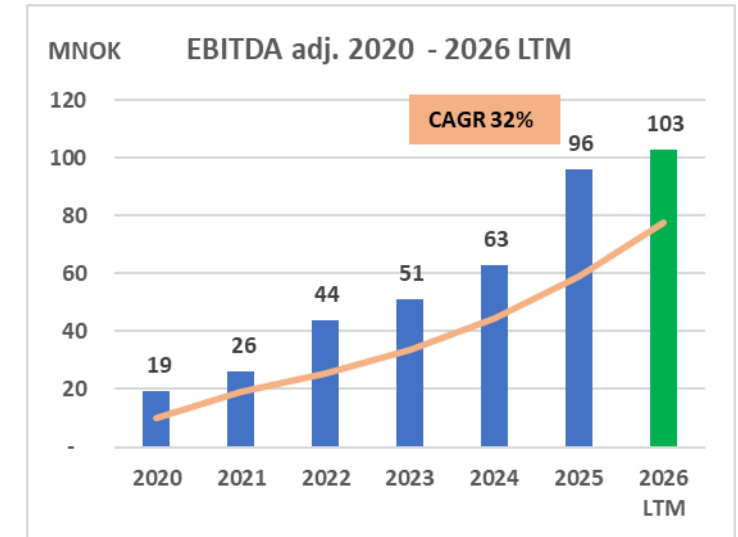
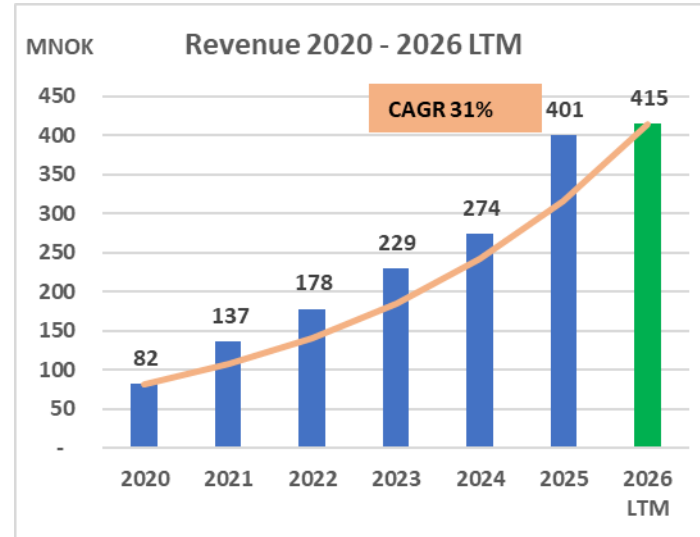
FIRST-QUARTER 2026

- Revenues of 100 million, +17% year on year (YoY)
- EBITDA adj. of NOK 25 million, +36% YoY
- EBITDA adj. margin of 25%, up from 21% YoY
- Profit before tax of NOK 10 million, up from NOK 7 million YoY
- Profit before tax margin 10%, up from 8% YoY

Revenue / Business segments

- Fluid treatment NOK 59 million + 19% YoY, 59% of total revenue
- Solid waste management NOK 41 million +14% YoY, 41% of total revenue
- Commercial uptime 100% across all projects

Historical trend



Key figures

Revenue

NOK 100m

+17% YoY

Adjusted EBITDA

NOK 25m

+36% YoY

EBITDA adj. margin

25 %

vs. 21% in Q1/25

Profit before tax

NOK 10m

+42% YoY

PBT margin

10 %

vs. 8% in Q1/25

Earnings per share

NOK 0.85

vs. NOK 0.66 in Q1/25

Net Cashflow from operating activities

NOK 12m

vs. NOK 8m in Q1/25

ROCE

15 %

Return on capital employed

NIBD / EBITDA

1.94x

12-month rolling

KEY FINANCIALS

INCOME STATEMENT (MNOK)	Q1 2026	Q1 2025	FY 2025
Revenue	100	86	401
Operating cost	56	53	242
Gross profit	44 44 %	33 38 %	159 40 %
SG&A	19 19 %	15 17 %	63 16 %
EBITDA adj.	25 25 %	18 21 %	96 24 %
Adjustments	0	-1	-4
EBITDA	24	17	92
Depreciation	9	7	32
Operating profit	15 15 %	11 13 %	60 15 %
Net financial items	5	4	18
Profit before tax	10 10 %	7 8 %	41 10 %

Adjustments are non-cash cost related to share incentive scheme

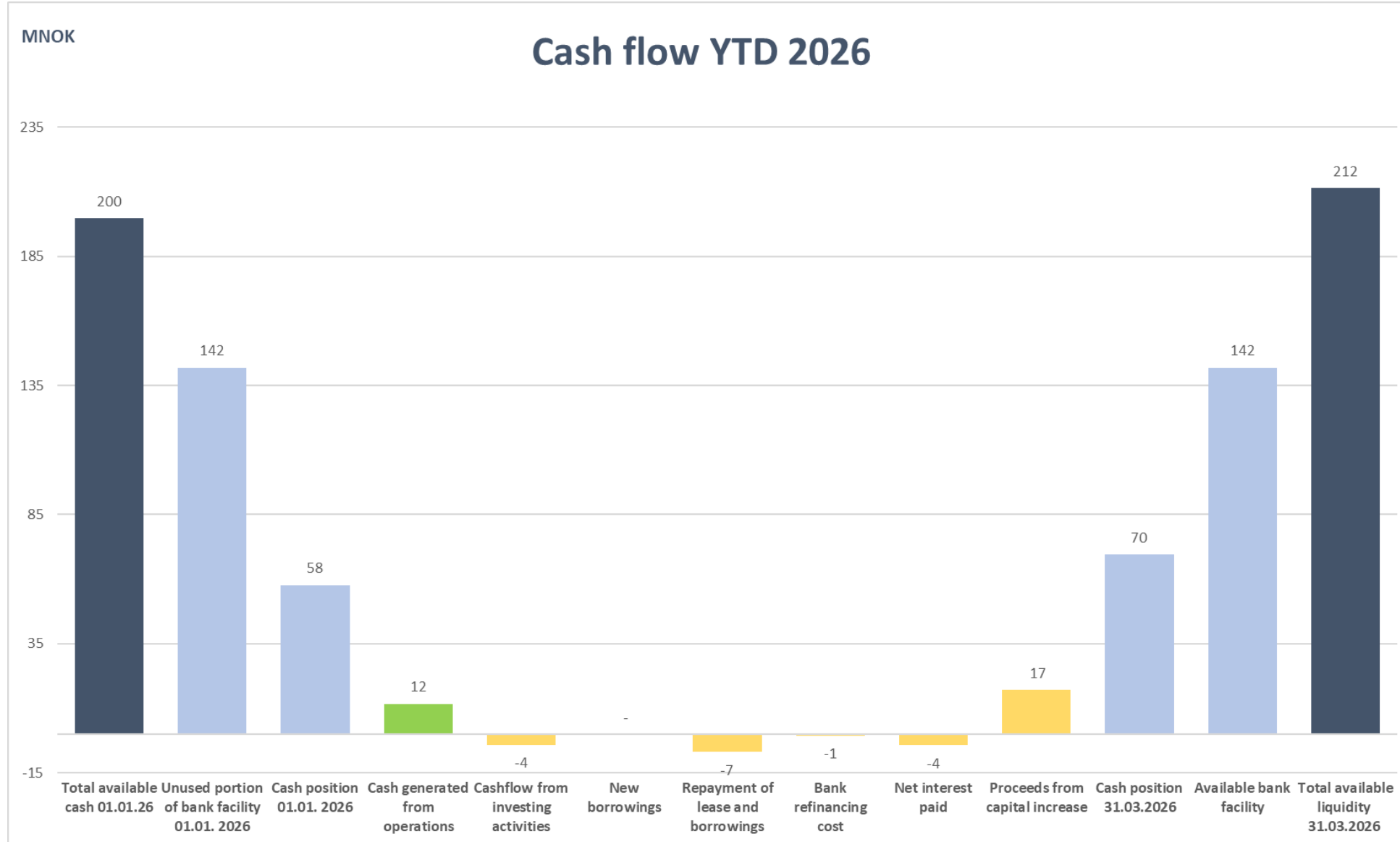
BALANCE SHEET (MNOK)	31 Mar26	31 Mar25
Total assets	<u>600</u>	<u>440</u>
Current liabilities	84	78
Non-current liabilities	245	152
Total equity	271	210
Total equity and liabilities	<u>600</u>	<u>440</u>
Equity ratio %	45 %	48 %

FINANCIAL METRICS (MNOK)	YTD 31 Mar26
Earnings per share (EPS)	NOK 0.85
Return on capital employed (ROCE)	15 %
NIBD/EBITDA (12 month rolling)	1.94

ROCE = (Operating profit + Adjustments + Merger & IPO expenses) last 12 months / (Total assets – Current liabilities), average last 12 months

EPS = Profit after tax / weighted average number of shares in the period

CASHFLOW



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OUTLOOK

- A strong order backlog and solid financial position make Soiltech well positioned for continued profitable growth
- Key drivers are strong operational performance and growing demand for technologies enhancing efficiency, waste reduction and recovery
- The uplisting to Euronext Oslo Børs supports these growth ambitions
- Market visibility remains strong, underpinned by global demand for secure energy
- We expect solid growth in activity from the second quarter of 2026 and onwards, supported by our investments in new equipment and strong market momentum



Contact: Tove Vestlie CFO / Investor Relations
Email tove.vestlie@soiltech.no
Mobile +47 90690648



Soiltech ASA
Koppholen 25,
4313 Sandnes, Norway
www.soiltech.no