



# Hexagon Purus

---

# Q1 2026

12 May 2026

# Disclaimer and important notice

This company presentation (the "Presentation") has been prepared by Hexagon Purus ASA ("Purus" or the "Company").

The Presentation has not been reviewed or registered with, or approved by, any public authority, stock exchange or regulated marketplace. The Company makes no representation or warranty (whether express or implied) as to the correctness or completeness of the information contained herein, and neither the Company nor any of its subsidiaries, directors, employees or advisors assume any liability connected to the Presentation and/or the statements set out herein. This presentation is not and does not purport to be complete in any way.

The information included in this Presentation may contain certain forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which it operates. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", and similar expressions. The forward-looking statements contained in this Presentation, including assumptions, opinions and views of the Company or cited from third party sources are solely opinions and forecasts which are subject to risks, uncertainties and other factors that may cause actual events to differ materially from any anticipated development. None of the Company or its advisors or any of their parent or subsidiary undertakings or any such person's affiliates, officers or employees provides any assurance that the assumptions underlying such forward-looking statements are free from errors nor does any of them accept any responsibility for the future accuracy of the opinions expressed in this Presentation or the actual occurrence of the forecasted developments. The Company and its advisors assume no obligation to update any forward-looking statements or to conform these forward-looking statements to the Company's actual results. Investors are advised, however, to inform themselves about any further public disclosures made by the Company, such as filings made with the Oslo Stock Exchange or press releases. This Presentation has been prepared for information purposes only.

This Presentation does not constitute any solicitation for any offer to purchase or subscribe any securities and is not an offer or invitation to sell or issue securities for sale in any jurisdiction, including the United States. Distribution of the Presentation in or into any jurisdiction where such distribution may be unlawful, is prohibited. This Presentation speaks as of 12 May 2026, and there may have been changes in matters which affect the Company subsequent to the date of this Presentation. Neither the issue nor delivery of this Presentation shall under any circumstance create any implication that the information contained herein is correct as of any time subsequent to the date hereof or that the affairs of the Company have not since changed, and the Company does not intend, and does not assume any obligation, to update or correct any information included in this Presentation. This Presentation is subject to Norwegian law, and any dispute arising in respect of this Presentation is subject to the exclusive jurisdiction of Norwegian courts with Oslo City Court as exclusive venue. By receiving this Presentation, you accept to be bound by the terms above.

# Agenda

**1**

**Q1 2026  
UPDATE**

**2**

**FINANCIALS**

**3**

**OUTLOOK  
AND Q&A**

An aerial photograph of a lush green forest with a river winding through it. The image is overlaid with a white hexagonal frame. The text 'Company update' and 'Q1 2026' is centered within the hexagon.

# Company update

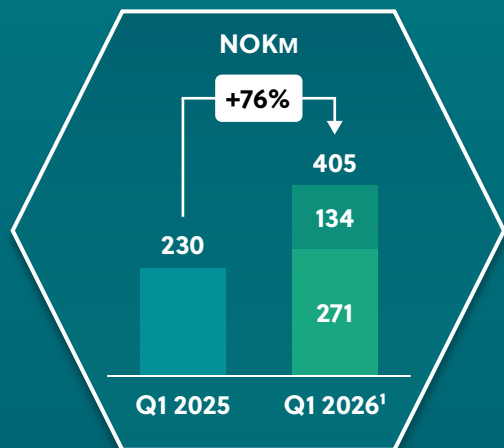
---

## Q1 2026

# Key developments in Q1 2026



HEADLINE AND UNDERLYING  
REVENUE IMPROVED  
YEAR-OVER-YEAR



EXECUTED FURTHER  
WORKFORCE REDUCTIONS  
ACROSS THE GROUP



COMPLETED DIVESTMENT  
OF US AEROSPACE  
BUSINESS TO SPACEX



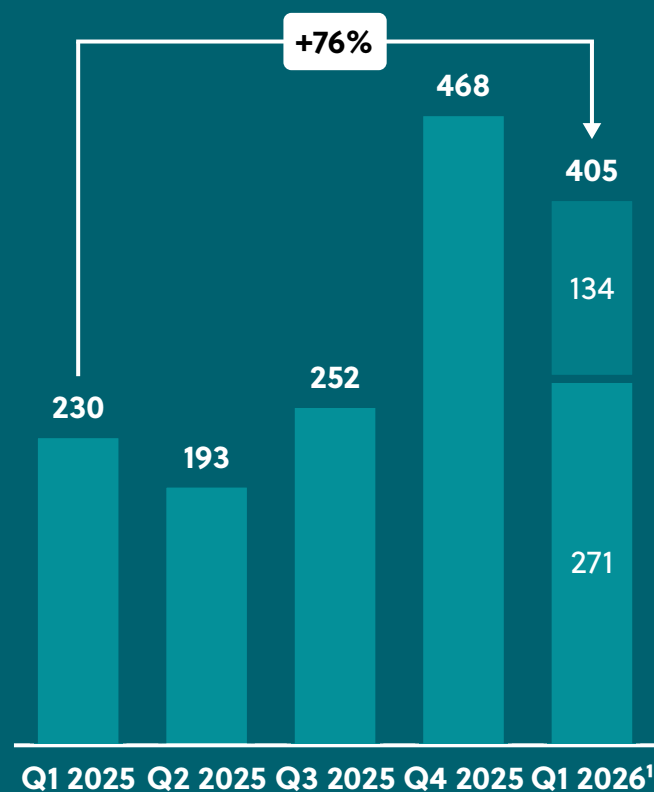
SIGNED FUNDING  
AGREEMENT FOR CHINA JV  
WITH CIMC ENRIC



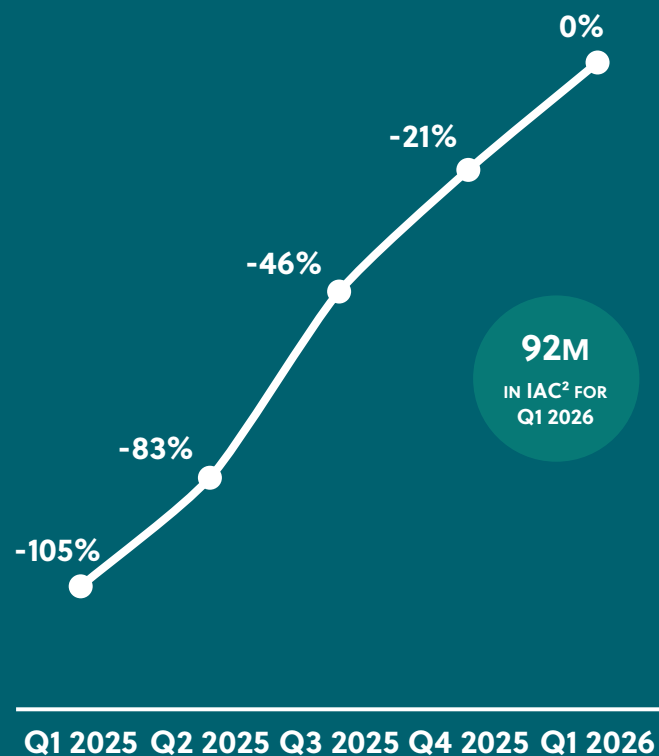
# Revenue and EBITDA in Q1 2026 impacted by extraordinary gains

## REVENUE

NOKM

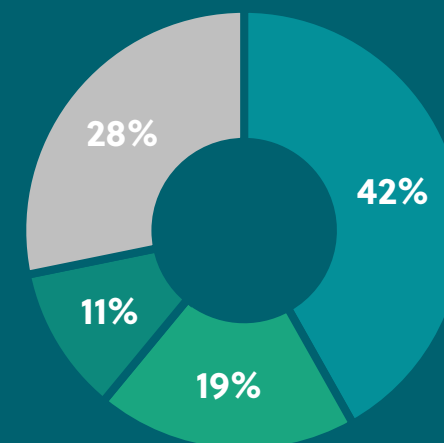


## EBITDA MARGIN



## ORDERBOOK

NOK  
463 MILLION



HYDROGEN INFRASTRUCTURE<sup>3</sup>

HYDROGEN MOBILITY<sup>4</sup>

BATTERY ELECTRIC MOBILITY<sup>5</sup>

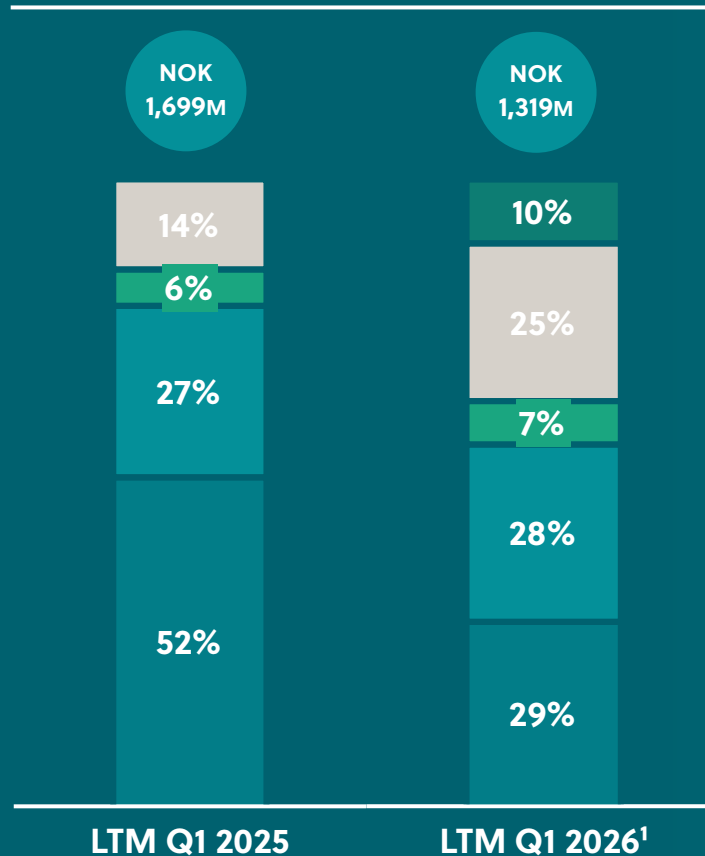
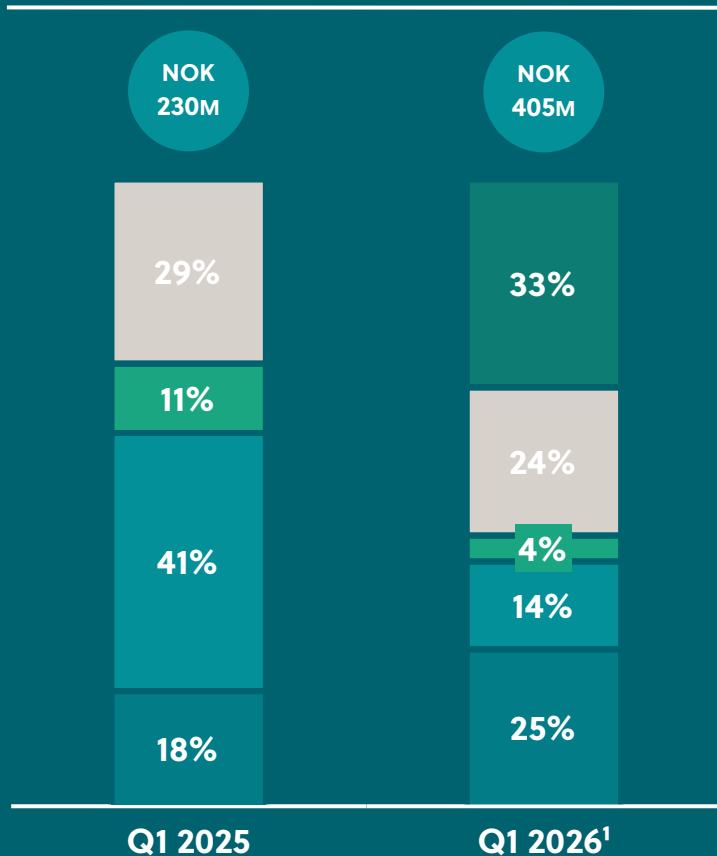
OTHER APPLICATIONS<sup>6</sup>

# Underlying revenue mix shifted towards hydrogen infrastructure in Q1 2026

■ H2 Infrastructure 
 ■ H2 Mobility 
 ■ Battery Mobility 
 ■ Other Applications 
 ■ Divestments<sup>1</sup>

Q1 2025 vs. Q1 2026

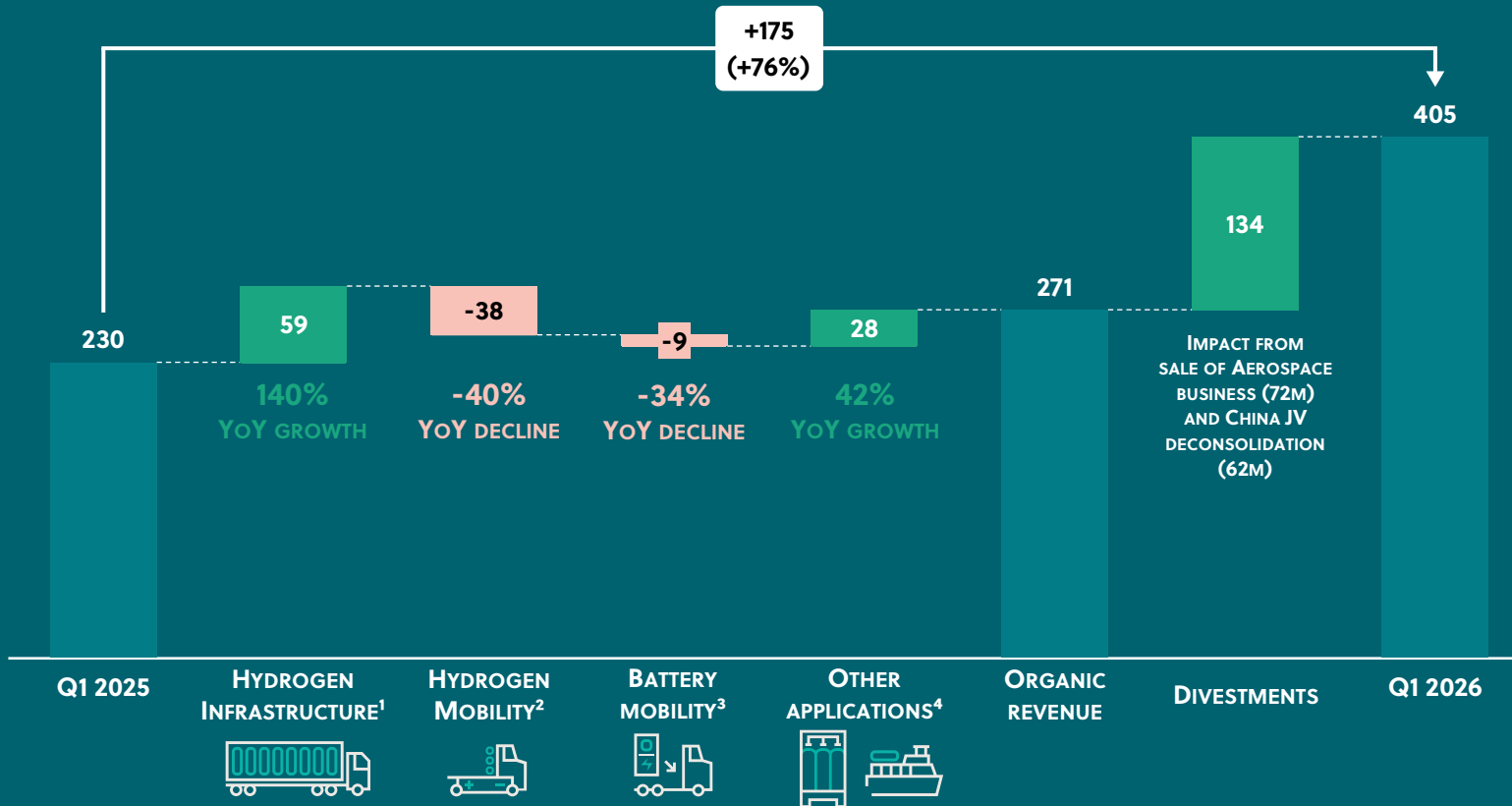
LTM 2025 vs. LTM 2026



- Higher underlying year-over-year activity in hydrogen infrastructure despite a continued challenging market backdrop
- Lower share of revenue from hydrogen mobility driven by softer activity for hydrogen transit bus in the quarter
- Alongside aerospace (until completion of divestment), the delivery of a hydrogen storage system to a maritime customer increased the share of revenue from the other applications in the quarter

# Higher activity in hydrogen infrastructure in Q1 2026

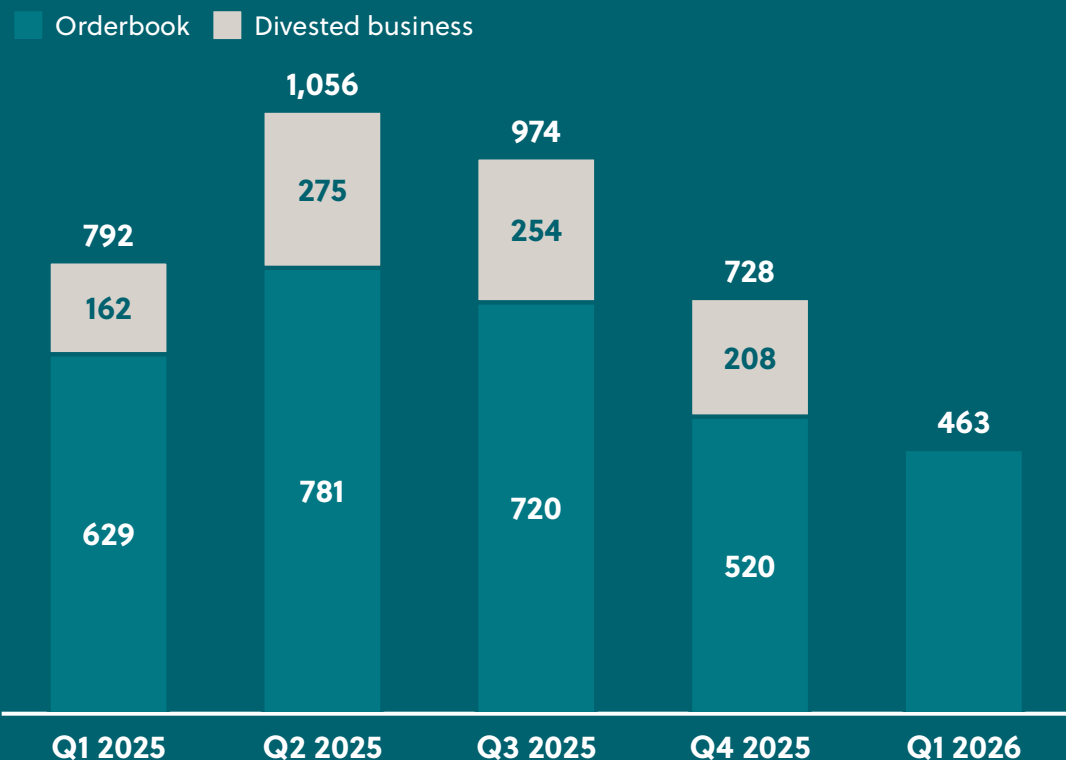
Q1 2026 YEAR-OVER-YEAR REVENUE BRIDGE | NOKM



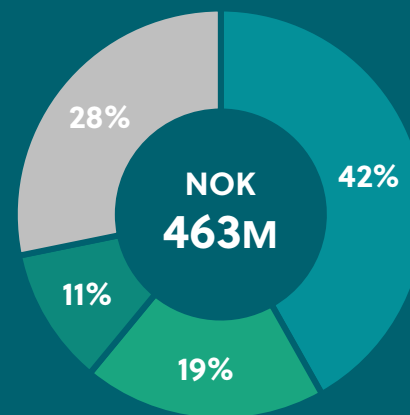
- Growth in revenue from hydrogen infrastructure driven mainly by higher hydrogen distribution volumes
- Revenue from hydrogen mobility impacted by lower hydrogen transit bus volume as previously communicated
- Lower revenue from battery-electric mobility primarily reflects delivery of one truck to Hino in the quarter compared to six trucks in same quarter last year
- Strong aerospace activity and delivery of a hydrogen system for maritime applications contributed positively to revenue in the quarter, partly offset by lower activity in industrial gas applications

# Near-term focus on converting active dialogues to firm orders

**ORDER BOOK<sup>1</sup>**  
AS OF Q1 2026  
(NOKM)

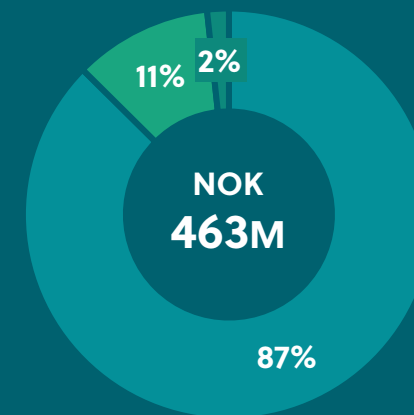


**APPLICATION SPLIT**  
AS OF Q1 2026  
(%)



HYDROGEN INFRASTRUCTURE<sup>2</sup>  
HYDROGEN MOBILITY<sup>3</sup>  
BATTERY ELECTRIC MOBILITY<sup>4</sup>  
OTHER APPLICATIONS<sup>5</sup>

**YEARLY SPLIT**  
AS OF Q1 2026  
(%)



FY2026  
FY2027  
FY2028

# Material progress has been made on the portfolio review

## BUSINESS PORTFOLIO REVIEW

A



**BATTERY SYSTEMS &  
VEHICLE INTEGRATION**

B



**HYDROGEN MOBILITY &  
INFRASTRUCTURE**

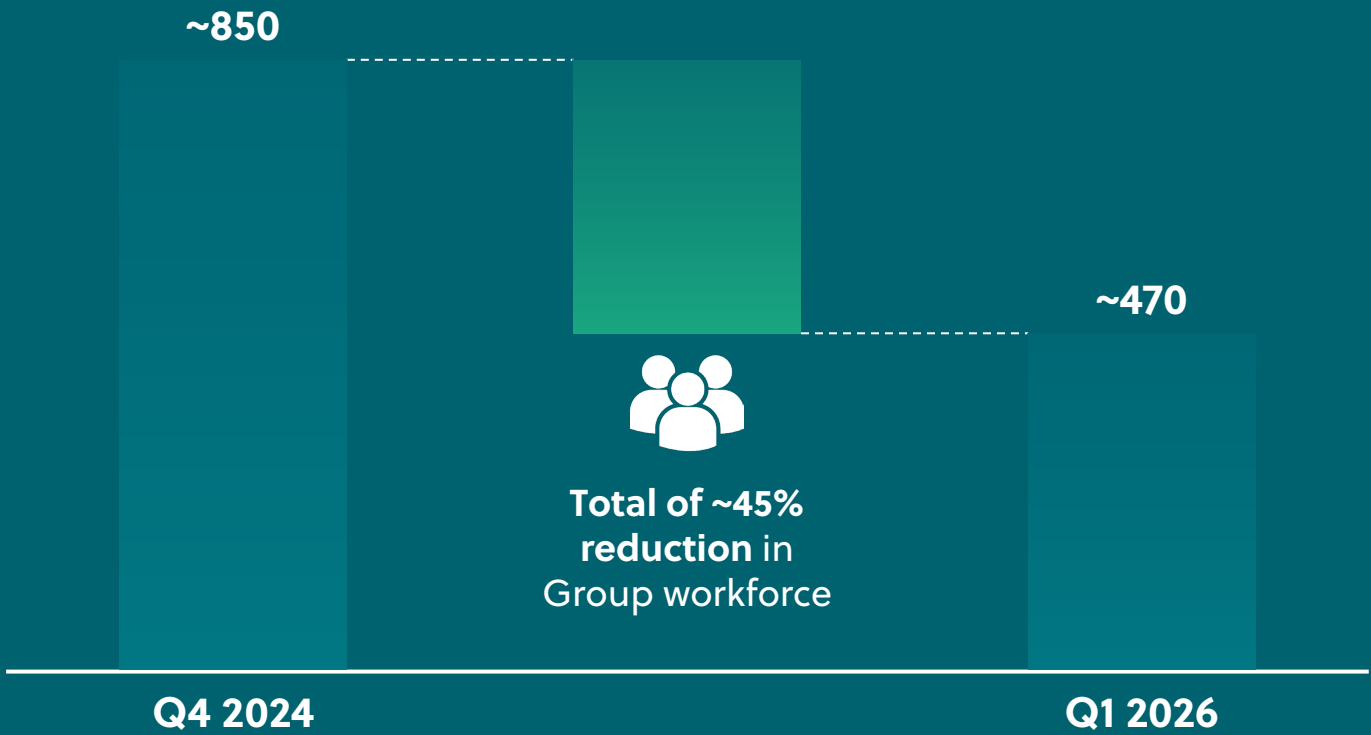
C



**CHINA  
JOINT VENTURE**

# A B Material impact from restructuring actions taken over the past year

## BROAD-BASED WORKFORCE REDUCTION ACROSS THE GROUP (HEADCOUNT)



### CAPACITY COSTS

Material actions taken to align capacity costs through adapting operating model, reduce cost base and protect liquidity

### BREAK-EVEN POINT

Existing cost base support profitability and cash break-even at lower volumes

### REVIEW OF COST BASE

Continue reviewing the current operational footprint and organizational setup to ensure alignment with market conditions

## **B** Divestment of the aerospace business to SpaceX completed in March 2026

### SUMMARY TRANSACTION PARAMETER



#### SCOPE OF THE TRANSACTION

Sale of 100% of the shares of Hexagon Masterworks Inc.



#### ENTERPRISE VALUE

Enterprise value of approximately USD 15 million



#### TRANSACTION SETTLEMENT

USD 12.5 million payable in cash at closing and a contingent cash earn-out of USD 2.5 million

## C Financing agreement signed with CIMC Enric for China JV

- CIMC Enric will provide funding for the China JV in 2026 in exchange for a higher ownership share in the joint venture
- Minimizing Hexagon Purus' cash outflow to the China JV, while ensuring continued operations and market presence in China
- Hexagon Purus ownership reduced to below 50% resulting in loss of control and subsequent deconsolidation
- Hexagon Purus retains the right to re-establish its original ownership level at a later point in time

An aerial photograph of a lush green forest bordering a deep blue lake. The image is framed by a white hexagonal border. The text 'Financials Q1 2026' is overlaid on the left side of the image.

# Financials

---

# Q1 2026

# Group P&L | Q1 2026



Profit & Loss (NOK '000)	Q1 2026 <sup>1</sup>	Q1 2025 <sup>1</sup>	FY 2025	FY 2024	FY 2023
<b>Total revenue</b>	<b>405,282</b>	<b>230,020</b>	<b>1,143,892</b>	<b>1,875,839</b>	<b>1,319,614</b>
Cost of materials	162,333	146,579	704,436	1,081,574	776,841
Payroll and social security expenses	163,393	230,667	704,455	752,335	621,436
Other operating expenses	77,949	94,776	353,201	390,291	366,810
<b>Total operating expenses</b>	<b>403,675</b>	<b>472,022</b>	<b>1,762,091</b>	<b>2,224,200</b>	<b>1,765,087</b>
<b>EBITDA</b>	<b>1,606</b>	<b>-242,002</b>	<b>-618,200</b>	<b>-348,361</b>	<b>-445,473</b>
Depreciation and amortization	58,115	62,375	539,127	562,213	149,785
<b>EBIT</b>	<b>-56,509</b>	<b>-304,377</b>	<b>-1,157,327</b>	<b>-910,575</b>	<b>-595,258</b>
Profit/loss from investments in associates	-2,647	-2,601	-16,336	-35,722	-12,503
Finance income	19,410	17,170	89,411	100,032	103,673
Finance costs	133,664	97,449	452,342	365,404	187,223
<b>Profit/loss before tax</b>	<b>-173,410</b>	<b>-387,257</b>	<b>-1,536,594</b>	<b>-1,211,669</b>	<b>-691,310</b>
Tax expense	-1,454	-2,298	-7,297	-9,277	-7,793
<b>Profit/loss after tax</b>	<b>-171,956</b>	<b>-384,959</b>	<b>-1,529,297</b>	<b>-1,202,392</b>	<b>-683,517</b>

Ratios (% of total revenue)					
Cost of materials	40%	64%	62%	58%	59%
Payroll and social security expenses	40%	100%	62%	40%	47%
Other operating expenses	19%	41%	31%	21%	28%
EBITDA	0%	(105%)	(54%)	(19%)	(34%)

- Revenue increased 76% year-over-year in Q1 2026, including extraordinary gains of NOK 134 million related to the divestment of the US aerospace business (NOK 72 million) and deconsolidation of the China JV (NOK 62 million)
- Excluding the extraordinary gain and adjusting Q1 2025 revenue for structural changes, revenue increased 29% year-over-year to NOK 271 million, primarily driven by higher activity within hydrogen infrastructure, aerospace and maritime applications
- Cost of materials ratio was positively impacted by the extraordinary gain on revenue
- Payroll expenses includes NOK 28 million of restructuring costs related to workforce reductions in HMI and BVI
- EBITDA includes a net positive impact of NOK 92 million from IAC<sup>2</sup>, reflecting divestment gains partly offset by non-recurring costs

# Hydrogen Mobility & Infrastructure (HMI)

## HMI BUSINESS IN BRIEF

- Hydrogen cylinders and systems manufacturing and assembly in Europe (Kassel and Weeze, Germany), including the Company's industrial gas and U.S. aerospace business (until 1 March 2026)
- Business unit led by Dr. Michael Kleschinski, Executive Vice President, based in Kassel, Germany



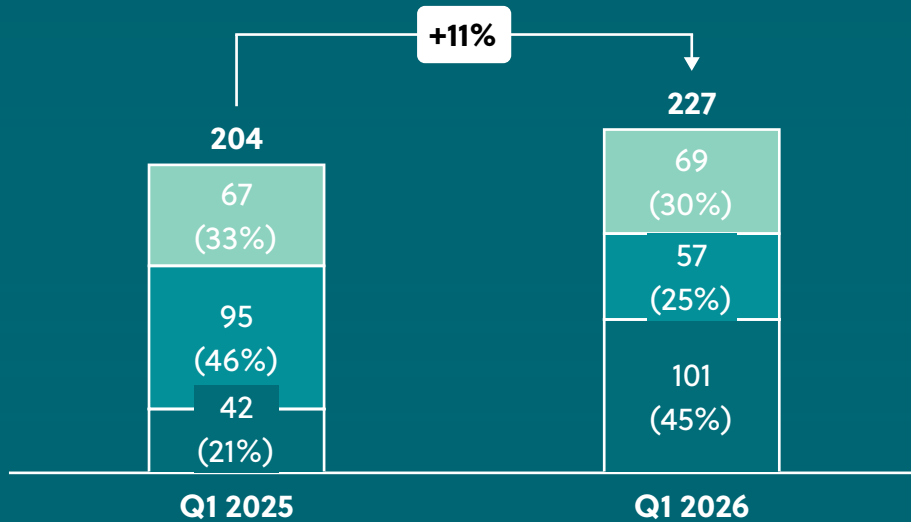
## SELECTION OF KEY CUSTOMERS



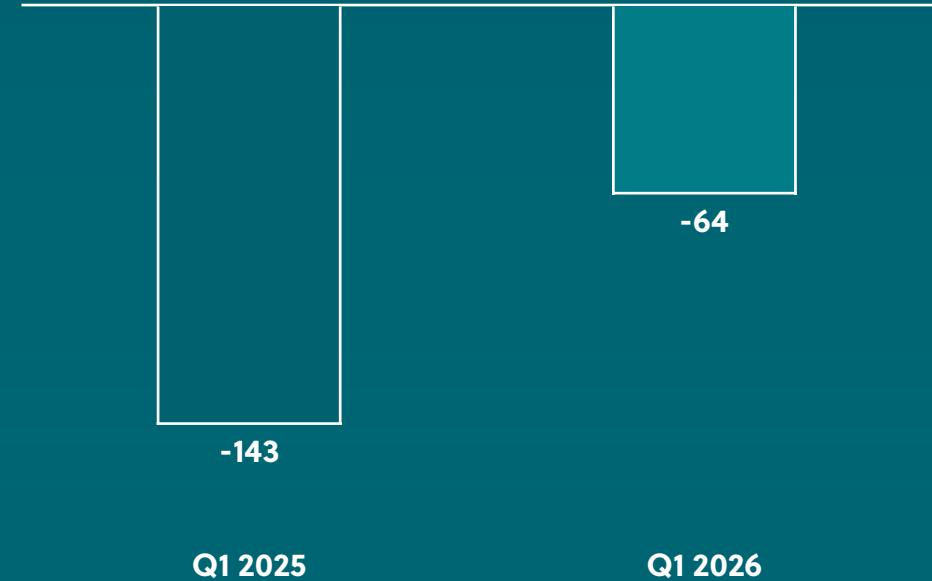
# Hydrogen Mobility & Infrastructure (HMI) financial results

## REVENUE | NOKM

■ Hydrogen Infrastructure 
 ■ Hydrogen Mobility 
 ■ Other



## EBITDA | NOKM



- Revenue grew 11% year-over-year, driven by stronger activity in hydrogen infrastructure
- Hydrogen transit bus and industrial gas revenues declined versus Q1 2025, partially offsetting infrastructure growth
- Figures include the US aerospace business through 1 March 2026, the effective date of divestment

- EBITDA improved year-over-year, reflecting higher revenue and the effects of cost reduction measures implemented throughout 2025
- EBITDA in Q1 2026 includes NOK 30 million of restructuring costs (IAC<sup>1</sup>), related to restructuring costs following workforce reductions in Germany

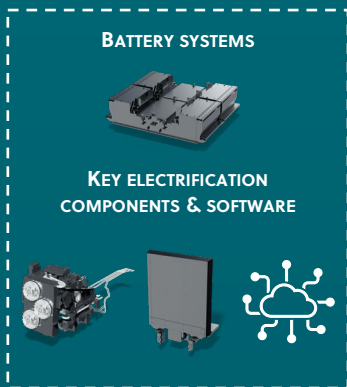
# Battery Systems and Vehicle Integration (BVI)

## BVI BUSINESS IN BRIEF

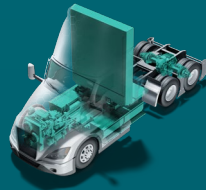
- Battery systems production (Kelowna, Canada) and complete vehicle integration of battery electric and fuel cell electric vehicles (Dallas, US) for the North American market
- Complete suite of key components developed in-house required for electrification of heavy-duty trucking
- Business unit led by Todd Sloan, Executive Vice President, based in Kelowna, Canada



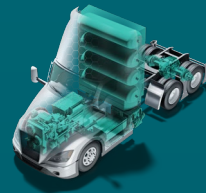
## SELECTION OF KEY CUSTOMERS



BATTERY ELECTRIC  
HEAVY-DUTY TRUCKS

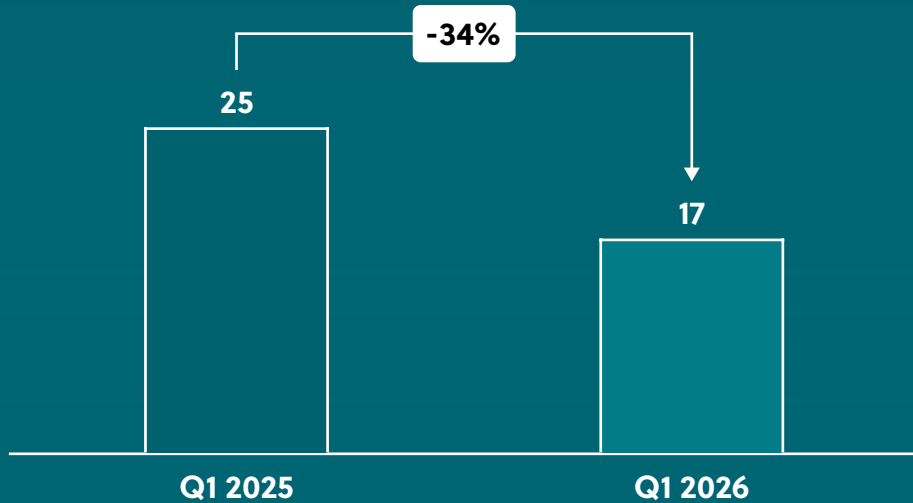


FUEL CELL ELECTRIC  
HEAVY-DUTY TRUCKS



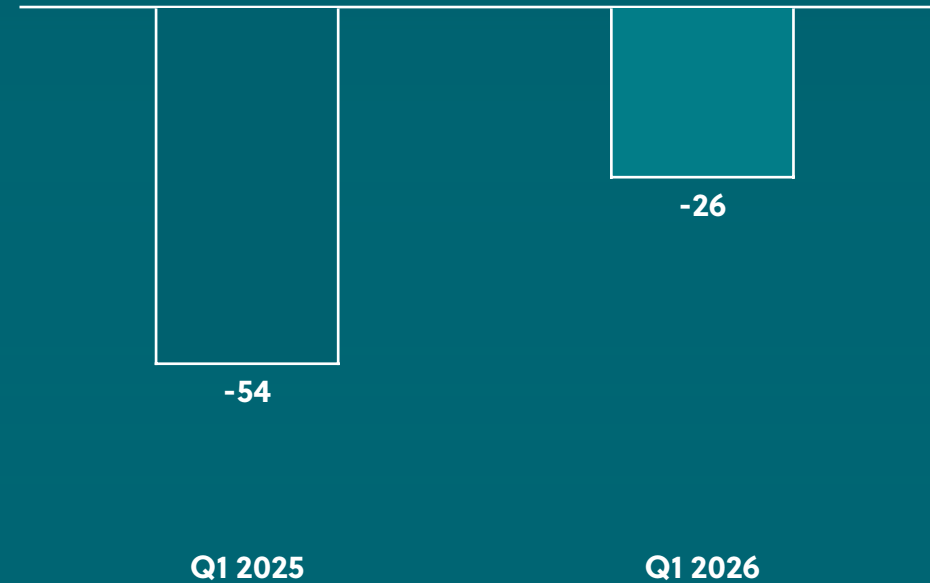
# Battery Systems & Vehicle Integration (BVI) financial results

REVENUE | NOKM



- BVI revenue comprised one Class 6 battery-electric truck delivered to Hino, battery system deliveries to Toyota Motor North America, and sublease income from the Dallas facility
- Remaining deliveries under the 14-truck Hino order are expected to progress through 2026

EBITDA | NOKM

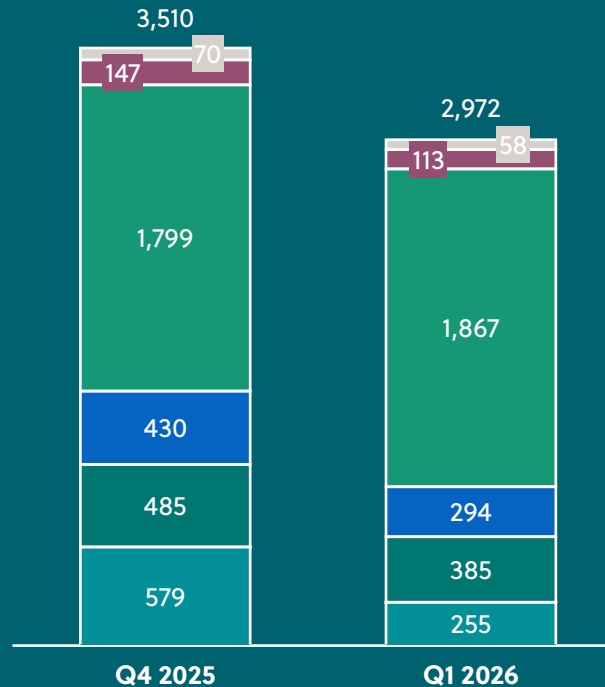
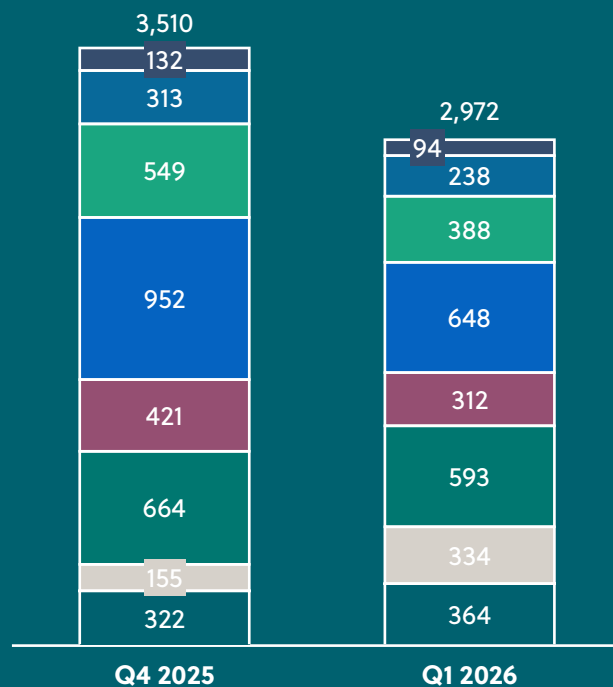


- Year-over-year EBITDA improvement, reflecting effects of cost reduction measures implemented in 2025
- EBITDA in Q1 2026 includes NOK 6 million of restructuring costs (IAC<sup>1</sup>) from the workforce reductions announced in January this year

# Group balance sheet | Q1 2026

## ASSETS | NOKM

## EQUITY & LIABILITIES | NOKM



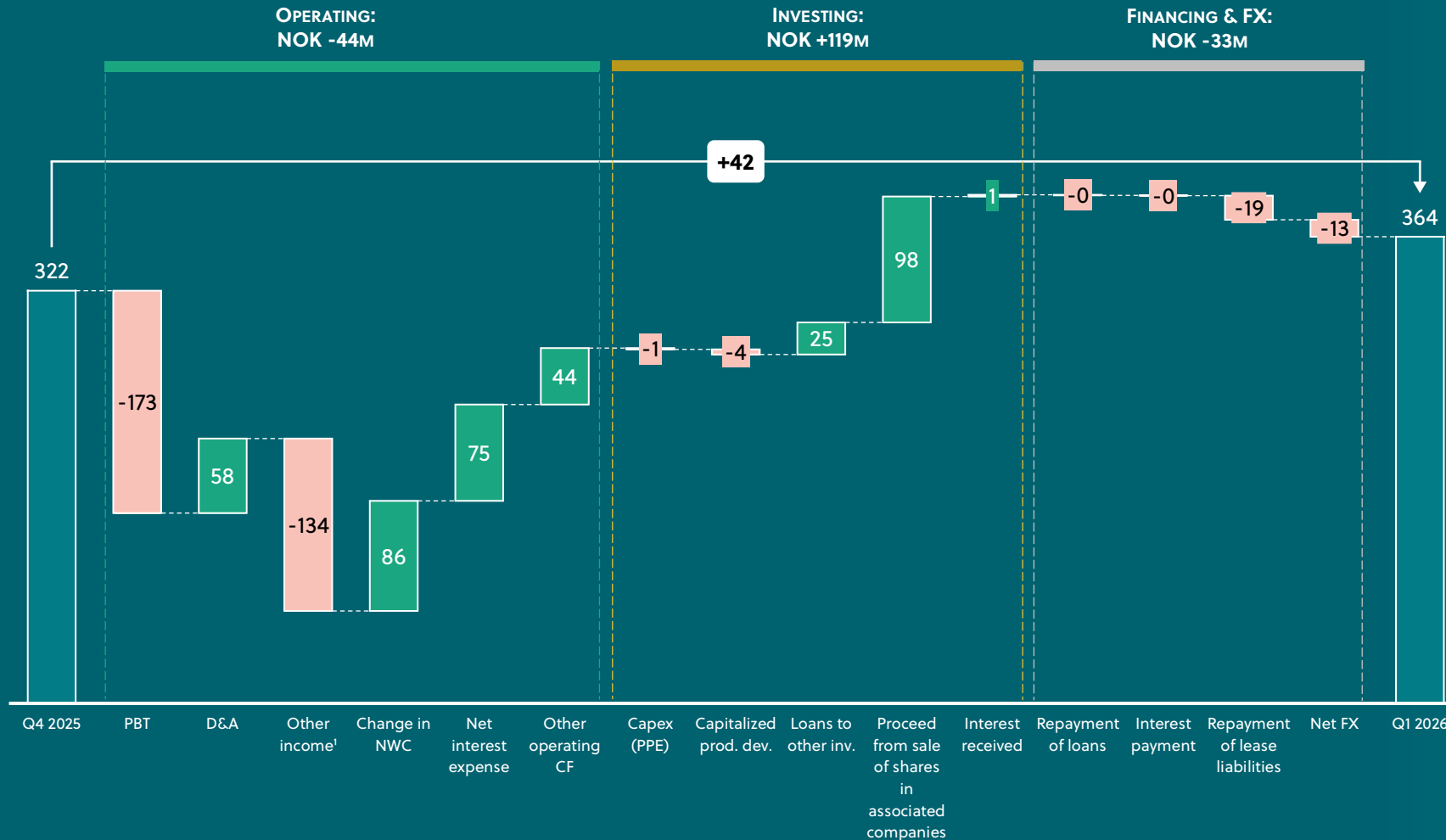
- Other current assets
- Receivables
- Inventory
- PPE
- R-o-U assets
- Intangibles
- Other non-current assets
- Cash

- Other non-current liabilities
- Payables
- Debt component CB'
- Other current liabilities
- Lease liabilities
- Total equity

- The Q1 2026 balance sheet reflects the deconsolidation of the China JV and divestment of the US aerospace business, with a combined net asset reduction of NOK 401m
- **Inventory** declined organically, reflecting revenue activity and deliveries in the quarter
- **Trade receivables** decreased, driven by strong cash collections from customers in the quarter
- **PPE** reduced organically reflecting normal depreciation; **no significant capital additions** in the quarter
- **Cash and cash equivalents** stood at NOK 364m at quarter-end
- **Equity ratio of 9%**; while at a low level, the Company has taken measures to strengthen liquidity and reduce capital intensity, and is actively reviewing its capital structure

# Group cash flow | Q1 2026

NOKm



- **Net cash flow of NOK 42m** in Q1, resulting in a cash balance of NOK 364m at quarter-end
- **Negative operating cash flow of NOK -44m**, driven by operating losses, partly offset by a positive working capital movement in the quarter
- **Positive investing cash flow of NOK 119M**, reflecting proceeds from aerospace divestment and China JV transactions, as well as loan repayment from Norwegian Hydrogen
- **Limited CAPEX and product development** spend in the quarter, consistent with the Company's cash preservation focus



# Outlook and Q&A

---

## Q1 2026

# Outlook continues to be impacted by a challenging market backdrop

## HYDROGEN MOBILITY & INFRASTRUCTURE



### HYDROGEN MOBILITY

Transit bus activity expected to remain materially below last year due to capacity constraints at customer level

**DEMAND VISIBILITY REMAINS STABLE BUT AT LOWER VOLUMES COMPARED TO PREVIOUS PERIODS**



### HYDROGEN INFRASTRUCTURE

The orderbook gives reasonable visibility but coverage into second half 2026 remains limited and dependent customer dialogues

**CURRENT LINE-OF-SIGHT INDICATE THE POTENTIAL FOR YEAR-OVER-YEAR GROWTH IN 2026**

## BATTERY SYSTEMS & VEHICLE INTEGRATION



### BATTERY MOBILITY

The orderbook provides demand visibility for delivery of an additional 14 trucks to Hino in 2026

**OPERATIONS SCALED BACK TO SUPPORT ON A MINIMUM OPERATING LEVEL**

# Main priorities for 2026



**INCREASE ORDERBOOK**



**CONTINUE TO EXECUTE ON COST  
REDUCTIONS AND BUSINESS  
PORTFOLIO REVIEW**



**MAINTAIN SUFFICIENT  
LIQUIDITY AND REVIEW  
CAPITAL STRUCTURE**

# Shifting geopolitical dynamics reshaping renewable energy's role as an enabler of energy security and resilience

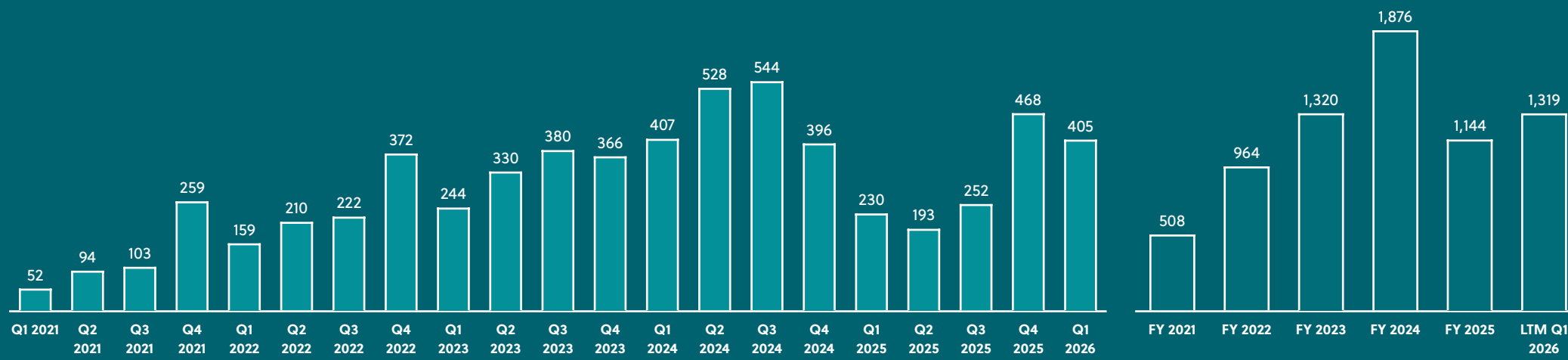


**Q&A**

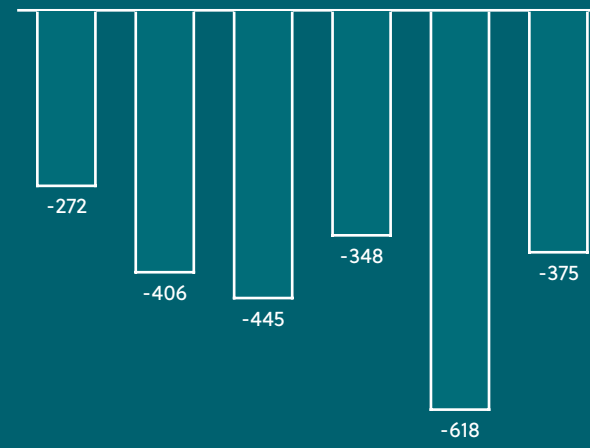
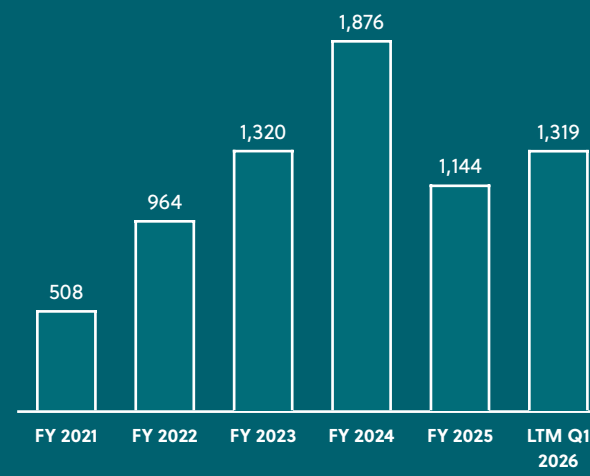
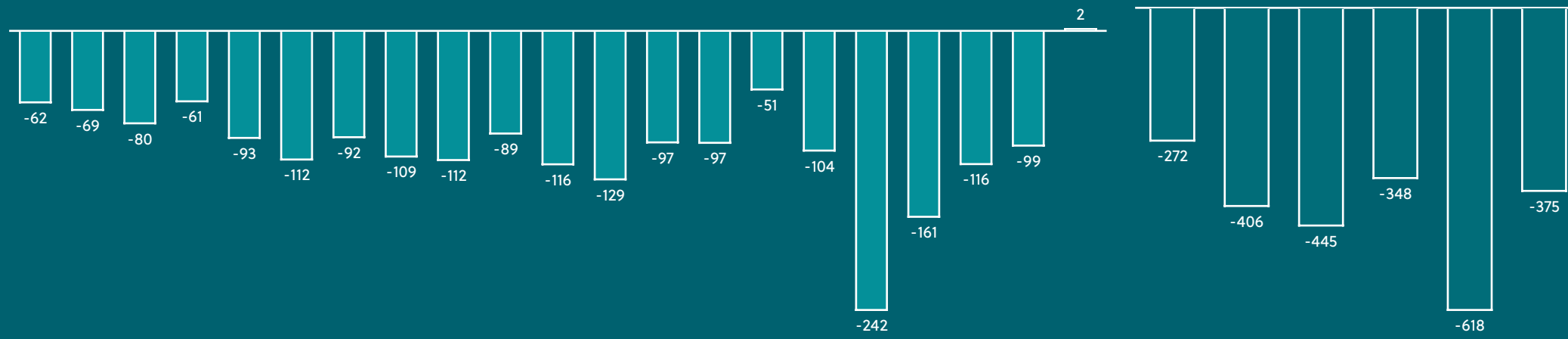
# APPENDIX

# Quarterly Group revenue and EBITDA development

**REVENUE**  
NOK  
MILLION



**EBITDA**  
NOK  
MILLION



# Financial statements | Group P&L

Profit & Loss (NOK '000)	Q1 2026 <sup>1</sup>	Q1 2025 <sup>1</sup>	FY 2025	FY 2024	FY 2023
Revenue from contracts with customers	270,444	229,897	1,136,658	1,843,525	1,311,811
Other operating revenue	134,838	124	7,234	32,314	7,803
<b>Total revenue</b>	<b>405,282</b>	<b>230,020</b>	<b>1,143,892</b>	<b>1,875,839</b>	<b>1,319,614</b>
Cost of materials	162,333	146,579	704,436	1,081,574	776,841
Payroll and social security expenses	163,393	230,667	704,455	752,335	621,436
Other operating expenses	77,949	94,776	353,201	390,291	366,810
<b>Total operating expenses</b>	<b>403,675</b>	<b>472,022</b>	<b>1,762,091</b>	<b>2,224,200</b>	<b>1,765,087</b>
<b>EBITDA</b>	<b>1,606</b>	<b>-242,002</b>	<b>-618,200</b>	<b>-348,361</b>	<b>-445,473</b>
Depreciation and amortization	58,115	62,375	539,127	562,213	149,785
<b>EBIT</b>	<b>-56,509</b>	<b>-304,377</b>	<b>-1,157,327</b>	<b>-910,575</b>	<b>-595,258</b>
Profit/loss from investments in associates	-2,647	-2,601	-16,336	-35,722	-12,503
Finance income	19,410	17,170	89,411	100,032	103,673
Finance costs	133,664	97,449	452,342	365,404	187,223
<b>Profit/loss before tax</b>	<b>-173,410</b>	<b>-387,257</b>	<b>-1,536,594</b>	<b>-1,211,669</b>	<b>-691,310</b>
Tax expense	-1,454	-2,298	-7,297	-9,277	-7,793
<b>Profit/loss after tax</b>	<b>-171,956</b>	<b>-384,959</b>	<b>-1,529,297</b>	<b>-1,202,392</b>	<b>-683,517</b>

# Financial statements | Segments P&L

Segment Profit & Loss (NOK '000)	Q1 2026 <sup>1</sup>	Q1 2025 <sup>1</sup>	FY 2025	FY 2024
<b>Hydrogen Mobility &amp; Infrastructure (HMI)</b>				
Revenue from contracts with customers	226,889	203,725	1,028,087	1,780,382
Other operating revenue	324	103	90	2,073
<b>Total revenue</b>	<b>227,213</b>	<b>203,828</b>	<b>1,028,177</b>	<b>1,782,455</b>
Total operating expenses	291,493	346,831	1,296,045	1,794,311
<b>Operating profit before depreciation (EBITDA)</b>	<b>-64,280</b>	<b>-143,003</b>	<b>-267,868</b>	<b>-11,856</b>
Depreciation and impairment	37,604	39,908	221,872	389,782
<b>Operating profit (EBIT)</b>	<b>-101,884</b>	<b>-182,911</b>	<b>-489,740</b>	<b>-401,638</b>
<b>Battery Systems &amp; Vehicle Integration (BVI)</b>				
Revenue from contracts with customers	16,731	25,468	98,200	62,519
Other operating revenue	22	0	3,290	34,820
<b>Total revenue</b>	<b>16,753</b>	<b>25,468</b>	<b>101,489</b>	<b>97,339</b>
Total operating expenses	42,590	79,632	279,129	236,468
<b>Operating profit before depreciation (EBITDA)</b>	<b>-25,837</b>	<b>-54,164</b>	<b>-177,640</b>	<b>-139,129</b>
Depreciation and impairment	15,197	19,049	294,806	44,230
<b>Operating profit (EBIT)</b>	<b>-41,034</b>	<b>-73,213</b>	<b>-472,446</b>	<b>-183,359</b>
<b>Other &amp; Eliminations</b>				
Revenue from contracts with customers	26,823	704	10,353	623
Other operating revenue	134,493	21	3,873	-4,578
<b>Total revenue</b>	<b>161,316</b>	<b>725</b>	<b>14,226</b>	<b>-3,955</b>
Total operating expenses	69,593	45,560	186,918	193,421
<b>Operating profit before depreciation (EBITDA)</b>	<b>91,723</b>	<b>-44,835</b>	<b>-172,692</b>	<b>-197,376</b>
Depreciation and impairment	5,314	3,419	22,449	128,202
<b>Operating profit (EBIT)</b>	<b>86,409</b>	<b>-48,253</b>	<b>-195,141</b>	<b>-325,578</b>

# Financial statements | Group balance sheet

Balance sheet (NOK '000)	Q1 2026 <sup>1</sup>	Q1 2025 <sup>1</sup>	FY 2025
Property, plant and equipment	648,054	1,142,250	952,380
Right-of-use assets	312,305	530,533	421,315
Intangible assets	593,080	657,622	664,032
Investment in associates and joint ventures	216,922	25,048	34,659
Non-current financial assets	-0	110,403	-0
Non-current assets	117,144	124,363	120,819
<b>Total non-current assets</b>	<b>1,887,505</b>	<b>2,590,219</b>	<b>2,193,204</b>
Inventories	388,217	658,047	549,400
Trade receivables	238,344	275,347	313,488
Contract assets (accrued revenue)	0	0	0
Other current assets	93,605	185,313	132,398
Cash and short-term deposits	363,921	793,598	321,804
<b>Total current assets</b>	<b>1,084,086</b>	<b>1,912,305</b>	<b>1,317,089</b>
<b>Total assets</b>	<b>2,971,591</b>	<b>4,502,524</b>	<b>3,510,293</b>
Issued capital and share premium	301,847	2,339,868	2,339,868
Other equity	-47,171	-772,566	-1,877,709
<b>Equity attributable to equity holders of the parent</b>	<b>254,678</b>	<b>1,567,301</b>	<b>462,158</b>
Non-controlling interests	0	108,599	117,289
<b>Total equity</b>	<b>254,678</b>	<b>1,675,900</b>	<b>579,447</b>
Interest-bearing loans and borrowings	1,886,301	1,627,737	1,818,956
Lease liabilities	384,719	517,052	485,274
Provisions	17,473	0	25,528
Net employee defined benefit liabilities	1,301	935	1,275
Deferred tax liabilities	20,282	27,782	22,616
<b>Total non-current liabilities</b>	<b>2,310,075</b>	<b>2,173,506</b>	<b>2,353,647</b>
Trade and other payables	113,256	188,492	146,892
Contract liabilities	39,047	163,725	136,532
Interest-bearing loans and borrowings	1,375	2,319	1,937
Lease liabilities, short term	34,351	47,305	48,848
Income tax payable	0	0	0
Other current financial liabilities	0	0	0
Other current liabilities	139,532	184,388	153,279
Provisions	79,277	66,887	89,709
<b>Total current liabilities</b>	<b>406,838</b>	<b>653,116</b>	<b>577,197</b>
<b>Total liabilities</b>	<b>2,716,913</b>	<b>2,826,622</b>	<b>2,930,844</b>
<b>Total equity and liabilities</b>	<b>2,971,592</b>	<b>4,502,524</b>	<b>3,510,293</b>

# Financial statements | Group cash flow

Cash Flow (NOK '000)	Q1 2026 <sup>1</sup>	Q1 2025 <sup>1</sup>	FY 2025	FY 2024	FY 2023
<b>Profit before tax</b>	<b>-173,410</b>	<b>-387,257</b>	<b>-1,536,594</b>	<b>-1,211,669</b>	<b>-691,310</b>
Depreciation, amortisation and impairment	58,115	62,375	539,127	562,213	149,785
Other income (gain of sale of subsidiary and deconsolidation effect)	-134,434	0	0	0	0
Net interest expense	75,122	60,659	266,711	225,450	13,236
Changes in net working capital	85,848	44,985	46,699	-288,032	-248,922
Other adjustments to operating cash flows	44,033	36,562	203,593	29,720	64,295
<b>Net cash flow from operating activities</b>	<b>-44,727</b>	<b>-182,676</b>	<b>-480,464</b>	<b>-682,318</b>	<b>-712,916</b>
Purchase of property, plant, and equipment, net of proceeds from sale	-1,022	-28,364	-81,672	-428,093	-442,644
Purchase and development of intangible assets	-3,992	-13,153	-76,032	-48,518	-39,628
Cash paid related to acquisition of subsidiary, net of cash acquired	0	0	0	-42,539	-85,693
Investments in associated companies	0	-2,021	-25,233	-4,502	-29,305
Loans to associated companies	25,000	-0	-14,990	-32,589	-29,373
Proceeds from sale of shares in associated companies	98,199	0	0	0	0
Interest received	1,351	8,306	20,444	20,967	29,564
<b>Net cash flow from investing activities</b>	<b>119,537</b>	<b>-35,233</b>	<b>-177,482</b>	<b>-535,275</b>	<b>-597,079</b>
Net repayment (-) / proceeds (+) from interest bearing loans	-458	-913	-3,360	973,497	756,909
Interest payments	-217	-133	-1,312	-2,626	-20,539
Repayment of lease liabilities (incl. interests)	-18,798	-21,571	-85,283	-81,872	-51,798
Net proceeds from share capital increase in parent company	0	0	0	964,258	473,982
Net proceeds from share capital increase in subsidiary	0	25,314	65,066	54,089	102,198
<b>Net cash flow from financing activities</b>	<b>-19,473</b>	<b>2,697</b>	<b>-24,889</b>	<b>1,907,347</b>	<b>1,260,751</b>
Net change in cash and cash equivalents	55,337	-215,212	-682,834	689,754	-49,243
Net currency exchange differences on cash	-13,219	-18,921	-23,094	30,492	-24,977
Cash and cash equivalents beginning of period	321,804	1,027,731	1,027,732	307,485	381,705
<b>Cash and cash equivalents end of period</b>	<b>363,921</b>	<b>793,598</b>	<b>321,804</b>	<b>1,027,732</b>	<b>307,485</b>

# Investor relations information



## EXCHANGE INFORMATION

- TICKER SYMBOL: HPUR
- ISIN: NO0010904923
- EXCHANGE: OSLO STOCK EXCHANGE



## SHARE TRADING STATISTICS

**NOK ~0.6bn**  
MARKET CAPITALIZATION<sup>1</sup>

**NOK ~7.7m**  
DAILY TURNOVER<sup>2</sup>



## INVESTOR BASE<sup>1</sup>

**~6,098**  
SHAREHOLDERS

**51.6%**  
FREE FLOAT<sup>3</sup>



## FINANCIAL CALENDAR

	2026	2027
Q1 2026	● 12-May	
Q2 2026	● 16-Jul	
Q3 2026		● 20-Oct
Q4 2027		● 9-Feb



## EQUITY ANALYST COVERAGE

### SEB

ANDERS.ROSENLUND@SEB.NO

### SPAREBANK 1 MARKETS

THOMAS.NAESS@SB1MARKETS.NO

### DANSKE BANK

EJONE@DANSKEBANK.COM

### PARETO

FABIAN.JORGENSEN@PARETOSEC.COM  
MARCUS.GAVELLI@PARETOSEC.COM

### ABG

DANIEL.HAUGLAND@ABGSC.NO

### DNB

HELENE.KVILHAUG.BRONDBO@DNB.NO

### ARCTIC

DANIEL.STENSLET@ARCTIC.COM



## INVESTOR RELATIONS CONTACTS

### MATHIAS MEIDELL

DIRECTOR, INVESTOR RELATIONS  
E-MAIL: MATHIAS.MEIDELL@HEXAGONPURUS.COM  
DIRECT: +47 909 82 242

### SALMAN ALAM

CHIEF FINANCIAL OFFICER  
E-MAIL: SALMAN.ALAM@HEXAGONPURUS.COM  
DIRECT: +47 476 12 713

# Top 20 shareholders

#	SHAREHOLDER	NUMBER OF SHARES HELD	% OF SHARES OUTSTANDING
1	HEXAGON COMPOSITES ASA	148 214 226	34,6 %
2	CLEARSTREAM BANKING S.A.	98 240 940	22,9 %
3	Sumitomo Mitsui Trust Bank (U.S.A)	58 978 293	13,8 %
4	Worthington Industries Int S.a.r.l	16 364 607	3,8 %
5	FLAKK COMPOSITES AS	10 268 728	2,4 %
6	The Bank of New York Mellon SA/NV	8 345 188	1,9 %
7	MP PENSJON PK	6 202 495	1,4 %
8	Nordnet Bank AB	4 578 903	1,1 %
9	Deutsche Bank Aktiengesellschaft	4 524 239	1,1 %
10	BNP Paribas	3 000 000	0,7 %
11	Citibank Europe plc	2 470 209	0,6 %
12	NØDINGEN AS	2 460 626	0,6 %
13	The Bank of New York Mellon SA/NV	2 072 500	0,5 %
14	UBS Switzerland AG	1 716 061	0,4 %
15	The Bank of New York Mellon SA/NV	1 573 200	0,4 %
16	Saxo Bank A/S	1 550 017	0,4 %
17	Danske Bank A/S	1 265 483	0,3 %
18	BNP Paribas	1 258 031	0,3 %
19	J.P. MORGAN SECURITIES PLC	1 172 946	0,3 %
20	Morgan Stanley & Co. International	956 953	0,2 %
<b>Top 20 shareholders</b>		<b>375 213 645</b>	<b>87,6 %</b>
<b>Other shareholders</b>		<b>53 272 463</b>	<b>12,4 %</b>
<b>Total number of shares outstanding</b>		<b>428 486 108</b>	<b>100,0 %</b>

