Aker Solutions

Half-Year Report 2026

Powering The Change

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Our Purpose

We solve global energy challenges for future generations

Aker Solutions

Key Figures

26,498	REVENUE NOK million
2,302	EBITDA NOK million
1,552	EBIT NOK million
38,730	ORDER INTAKE NOK million
8.7%	EBITDA MARGIN
5.9%	EBIT MARGIN

Key Figures cont.

		1H 2026	1H 2025	2025
RESULTS				
Revenue	NOK mill	26,498	29,544	63,202
EBITDA	NOK mill	2,302	2,460	5,027
EBITDA margin	Percent	8.7	8.3	8.0
EBITDA ex. special items	NOK mill	2,350	2,471	5,284
EBITDA margin ex. special items	Percent	8.9	8.4	8.4
EBIT	NOK mill	1,552	1,752	3,565
EBIT margin	Percent	5.9	5.9	5.6
EBIT ex. special items	NOK mill	1,600	1,765	3,832
EBIT margin ex. special items	Percent	6.0	6.0	6.1
Net profit	NOK mill	1,661	957	2,531
Net profit ex. special items	NOK mill	1,293	1,333	2,924
ORDERS				
Order intake	NOK mill	38,730	36,519	66,435
Order backlog	NOK mill	77,173	67,954	64,815
CASH FLOW				
Cash flow from operating activities	NOK mill	2,491	1,240	2,614

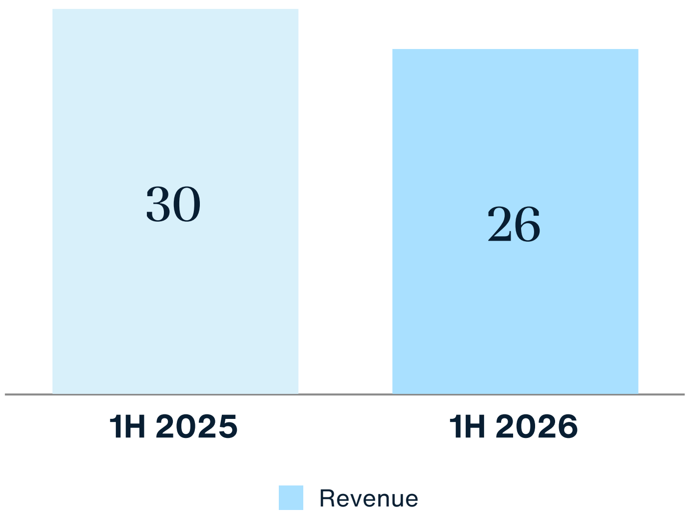
		1H 2026	1H 2025	2025
BALANCE SHEET				
Net cash	NOK mill	2,305	2,097	3,715
Equity ratio	Percent	25.7	27.0	29.3
Liquidity reserve	NOK mill	7,305	5,097	8,715
SHARE				
Share price	NOK	44.5	34.8	30.9
Basic earnings per share	NOK	3.43	2.03	5.28
Basic earnings per share ex. special items	NOK	2.67	2.81	6.10
EMPLOYEES				
Total employees	Own employees	11,731	12,000	11,818
HSSE				
Serious incident frequency	Per million worked hours	0.30	0.29	0.22
Total recordable incident frequency	Per million worked hours	2.6	2.6	2.7
Sick leave rate[1]	Percentage of total working hours	4.3	4.1	4.3

1) Sick leave rate for 1H 2026 and 1H 2025 are per May 31

Key Figures cont.

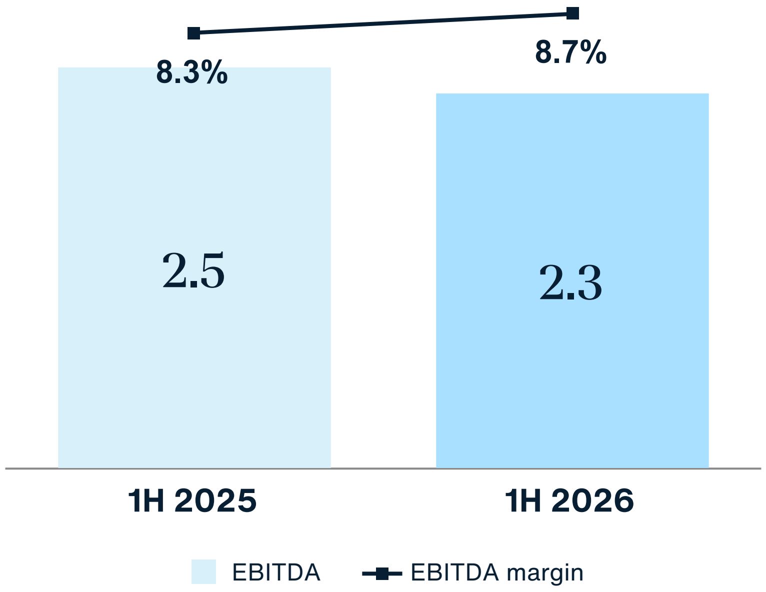
Revenue

NOK billion



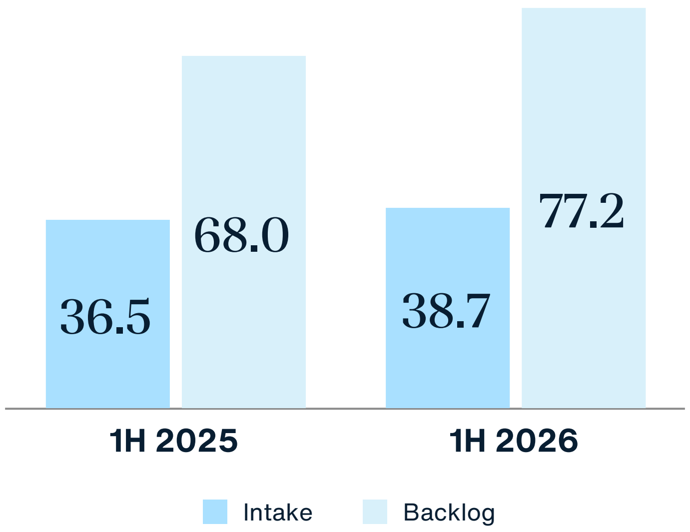
EBITDA and EBITDA margin

NOK billion and percent



Order Intake and Backlog

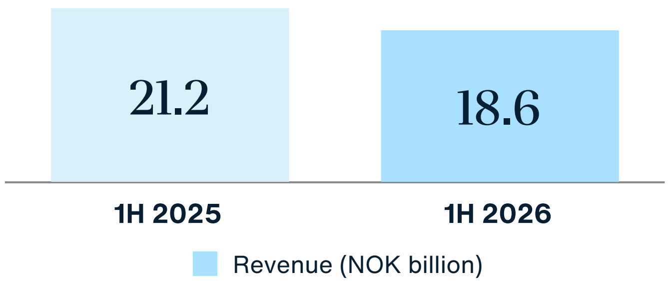
NOK billion

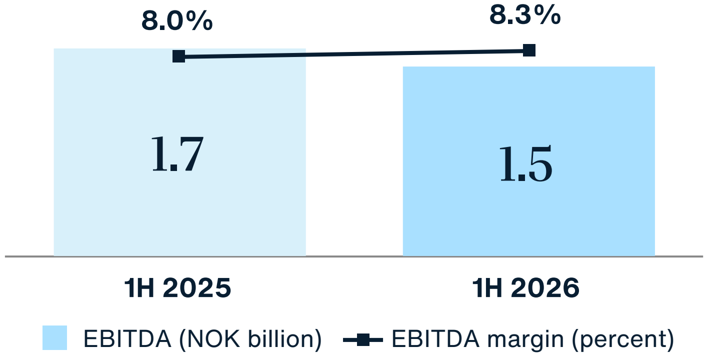


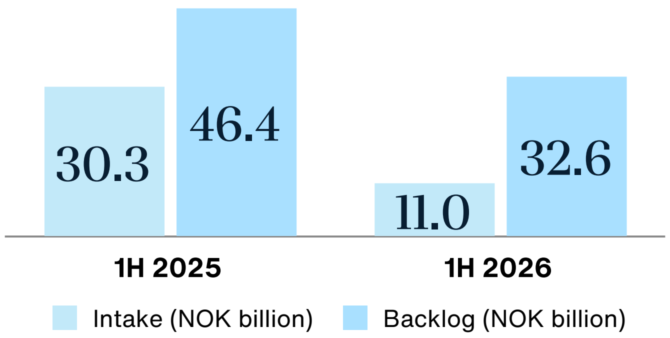
Aker Solutions

Segment Performance

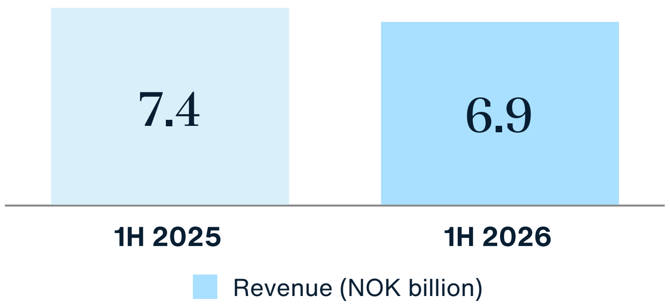
Renewables and Field Development

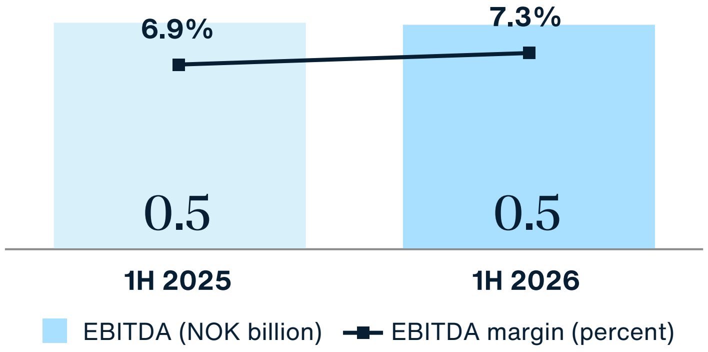


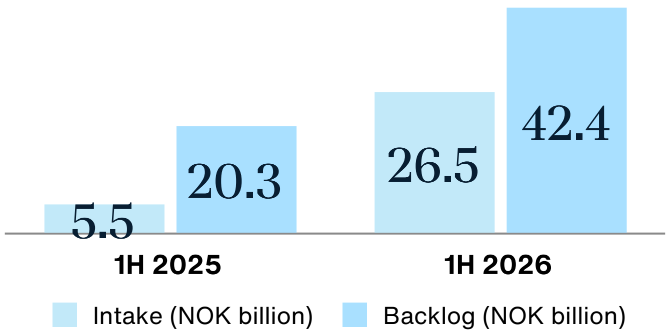




Life Cycle







Key Developments

Financial Performance

Aker Solutions presents its consolidated financial statements in accordance with IFRS® Accounting Standards as adopted by the European Union.

Consolidated Financial Results

Aker Solutions' revenue decreased to NOK 26.5 billion in the first half of 2026 from NOK 29.5 billion during the same period last year. Earnings before interest and other financial items, taxes, depreciation and amortization (EBITDA) decreased to NOK 2,302 million (8.7 percent) compared to NOK 2,460 million (8.3 percent) the year before. EBITDA excluding special items was NOK 2,350 million, compared to NOK 2,471 million a year earlier. This corresponded to an EBITDA margin excluding special items of 8.9 percent compared to 8.4 percent the year before.

Net financial items were NOK 551 million compared to NOK -533 million in the same period last year. Profit before tax increased to NOK 2,103 million from NOK 1,219 million the year before. The effective tax rate for the period was 21.0 percent compared to 21.5 percent in the previous year. Net profit was NOK 1,661 million compared with NOK 957 million for the previous year. Earnings per share were NOK 3.43 versus NOK 2.03 in the same period in 2025. Excluding special items, the earnings per share were NOK 2.67 versus NOK 2.81 the previous year.

Segment Key Figures

	Renewables & Field Development			Life Cycle		
Amounts in NOK million	1H 2026	1H 2025	2025	1H 2026	1H 2025	2025
Revenue	18,592	21,159	46,105	6,922	7,415	15,007
EBITDA	1,538	1,699	3,514	504	509	1,071
EBITDA margin	8.3%	8.0%	7.6%	7.3%	6.9%	7.1%
EBITDA ex. special items	1,567	1,699	3,712	505	509	1,076
EBITDA margin ex. special items	8.4%	8.0%	8.1%	7.3%	6.9%	7.2%
EBIT	980	1,185	2,447	443	439	931
EBIT margin	5.3%	5.6%	5.3%	6.4%	5.9%	6.2%
EBIT ex. special items	1,010	1,185	2,647	444	439	937
EBIT margin ex. special items	5.4%	5.6%	5.7%	6.4%	5.9%	6.2%
NCOA (or working capital)	-5,271	-5,305	-5,043	628	879	180
Order Intake	11,042	30,301	48,966	26,533	5,490	15,756
Order Backlog	32,614	46,418	40,146	42,418	20,300	23,009
Employees	6,395	6,570	6,472	4,103	4,189	4,111

Renewables and Field Development Financial Results
The Renewables and Field Development segment designs and delivers integrated solutions for oil and gas platforms, onshore facilities, offshore wind developments and carbon capture and storage facilities.

Revenue in the Renewables and Field Development segment was NOK 18.6 billion in the first half of 2026, compared to NOK 21.2 billion the year before. The EBITDA margin was 8.3 percent, up from 8.0 percent a year earlier.

Order intake in the first half of 2026 was NOK 11.0 billion, compared to NOK 30.3 billion in the same period last year. This represented a book-to-bill of 0.6 times in 2026. The order backlog decreased by 30 percent to NOK 32.6 billion at the end of the period, from NOK 46.4 billion a year earlier.

Life Cycle Financial Results
The Life Cycle segment optimizes field life solutions. It has specialized capabilities for efficient execution of a range of maintenance and modifications services for offshore and onshore infrastructure, and offers decarbonization solutions including electrification.

Revenue in the Life Cycle segment was NOK 6.9 billion in the first half of 2026, compared to NOK 7.4 billion in the same period last year. The EBITDA margin was 7.3 percent, up from 6.9 percent a year earlier. Order intake in the first half of 2026 was NOK 26.5 billion, compared to NOK 5.5 billion in the prior year. This represented a book-to-bill of 3.8 times. The order backlog increased to NOK 42.4 billion at the end of the period, from NOK 20.3 billion a year earlier.

Assets, Equity and Liabilities

Non-current assets totalled NOK 16.1 billion at the end of first half 2026, compared with NOK 17.2 billion 12 months earlier. Goodwill and other intangible assets were NOK 3.4 billion. The company had a net cash position of NOK 2.3 billion per June 2026, compared with net cash position of NOK 2.1 billion in June 2025. In addition, NOK 2.0 billion is invested in liquid funds. The company ended the half-year 2026 with a total liquidity buffer of NOK 7.3 billion consisting of cash and bank deposits of NOK 2.3 billion as well as committed long-term revolving bank credit facilities of NOK 5.0 billion. The liquidity buffer as of June 30, 2025 was NOK 5.1 billion.

The book value of equity, including non-controlling interests, was NOK 8.6 billion at the end of the first half-year 2026, compared to NOK 9.5 billion one year earlier. The company's equity ratio was 25.7 percent, down from 27.0 percent a year earlier.

Cash Flow

Consolidated cash flow from operating activities depends on several factors, including progress on and delivery of projects, changes in working capital and prepayments from customers.

Net cash flow from operating activities was NOK 2.5 billion during the first half of 2026 compared with NOK 1.2 billion a year earlier. Net current operating assets were negative NOK 7.1 billion at the end of the first half-year 2026, same as a year earlier. Net current operating assets may fluctuate due to the timing of large milestone payments on projects as well as other timing effects and working capital movements.

Cash generated from investing activities was NOK 849 million during the first half of 2026, compared with NOK 290 million one year before. Investments in technology development and IT were NOK 49 million, compared with NOK 17 million a year earlier.

In February 2026, Aker Solutions sold its entire shareholding in SLB. The shares were received as consideration related to the establishment of SLB OneSubsea. As a result of the settlement, the Annual General meeting approved an extraordinary cash dividend of NOK 5.0 per share, which was distributed to shareholders on April 27, 2026.

Net cash outflow related to financing activities was NOK 4.6 billion, compared to NOK 2.1 billion per June 30, 2025 mainly driven by the ordinary and extraordinary dividend to Aker Solutions shareholders.

Key Operational Developments

In the first half of 2026, activity level across several Aker Solutions' locations has been high, even as revenues have started to decline after the peak in 2025.

A substantial share of the secured order backlog relates to the Aker BP portfolio of projects, executed under the well proven Alliance model. During the first half of 2026, several milestones were met on these projects, including 'stacking complete' on the Hugin A and Valhall PWP topsides, and successful sail-away and installation of the Fenris topside and Hugin B jacket.

Aker Solutions is also actively engaged in projects within offshore wind, carbon capture and storage and hydropower.

Within offshore wind, Aker Solutions is executing several HVDC projects for the European and US markets. Both the Sunrise and East Anglia HVDC topsides and jackets are installed offshore and are now in the commissioning phase. For the Norfolk Vanguard West and East HVDC projects, construction is ongoing at the partner yard in Dubai. In addition, work has started on the steel substructures for the BalWin 1 and 2 HVDC projects destined for Germany.

In the CCS area, Aker Solutions is currently working on both the carbon capture and intermediate storage facilities for Hafslund Celsio's waste-to-energy facility in Oslo, Norway, as well as the capacity expansion for the Northern Lights storage facility. During the first half of 2026, Aker Solutions was awarded a FEED study for the Klaipeda CO_2 storage terminal in Lithuania, a project co-funded by the European Union.

The legacy lump sum projects have been both operationally and commercially challenging. The projects have all sailed away from our yards, installed offshore and are now in the commissioning phase. These projects are currently the subject of active commercial negotiations.

Within Life Cycle, Aker Solutions has a broad portfolio of long term frame agreements and modification projects for customers such as Aker BP, Equinor, Shell, BP and ConocoPhillips.

During the first half of 2026, the Life Cycle segment has secured long term frame agreements for maintenance and modification services with both Equinor and Aker BP in Norway. In both contracts, Aker Solutions' scope increased, taking responsibility for several new assets both offshore and onshore in Norway.

SLB OneSubsea, where Aker Solutions holds 20 percent, has delivered solid financial results in the first half of 2026.

Aker Solutions' share of net profit after PPA adjustments was NOK 317 million for the first half of 2026. The company has secured several important new contracts, and is on track to deliver on its order intake targets, positioning the company for growth from 2027 onwards.

The geopolitical situation is monitored closely. Shortly after the outbreak of the war in the Middle East, Aker Solutions decided to evacuate non-critical personnel from our partner yard in Dubai. Projects executed at the yard, including the topsides for the Norfolk HVDCs are progressing as planned.

ESG/Sustainability

Aker Solutions has an ambition to reduce its Scope 1 and 2 emissions by 50 percent by 2030[1]. For 2050, the target is net zero emissions.

Aker Solutions is a signatory to the UN Global Compact and is committed to its 10 principles. We endorse the UN Sustainable Development Goals and have identified seven goals as priorities. Additional information on Aker Solutions' sustainability and human rights initiatives is available on the company's website www.akersolutions.com/sustainability.

During the first half of 2026, Aker Solutions further strengthened its Climate Action Plan. The plan is a roadmap to transform the business toward a net zero future by reducing its emissions, increasing engagement with its supply chain and providing solutions to reduce emissions for customers and projects.

As part of the Climate Action Plan, the company is implementing ISO 50001 Energy Management to enable emissions reductions and optimize energy use. Since 2023, six key locations have been certified to the standard.

Aker Solutions is required by law to ensure that modern slavery is not taking place within its business operations and its supply chain. Aker Solutions prepares an annual report called UK Modern Slavery Transparency Statement, which has been approved by the Board of Directors, and is available on the website. This statement is also registered in the UK's Modern Slavery Registry.

Aker Solutions fulfils the requirements for "larger enterprises" under the Norwegian Transparency Act. The 2025 Transparency Act report has been developed to comply with the legal requirements as stated in the Act and is available on our website.

Aker Solutions is strongly committed to the principles of non-discrimination and equal opportunity, regardless of gender, age, ethnicity, or other factors. In accordance with the Code of Conduct and People Policy, the company works consistently to remove potential bias in people processes and leadership practice.

Aker Solutions supports a wide range of initiatives to promote diversity and a more inclusive workplace, including employee resource groups (ERGs) and targeted training and development programs. Gender diversity targets for the company were launched in 2024 and these targets and diversity, equality and inclusion (DEI) initiatives were reported on in detail in the 2025 annual report in compliance with the Norwegian Equality and Discrimination Act ("Aktivitets- og redegjørelsesplikten").

Organization

During the first half of 2026, there have been no changes to the Executive Management Team.

In January 2026, Aker Solutions announced capacity adjustments and workforce reductions to align the organization with lower expected activity levels. The measures are being implemented to strengthen the company's competitiveness, cost base and financial resilience, while maintaining flexibility to capture future growth opportunities.

[1] Due to significant changes in the company operations in 2023, Aker Solutions set a new baseline for emissions accounting and will use 2023 for this purpose going forward.

Health, Safety, Security and Environment

Aker Solutions is committed to a goal of zero harm to people, assets and the environment. The foundation of this objective is a strong, structured and company-wide HSSE system that sets clear standards for HSSE management and leadership. Regular audits aim to identify, isolate and resolve potential shortcomings. Aker Solutions is dedicated to continuous improvement and learning throughout the organization, with the HSSE system serving as a key enabler in the pursuit of increasingly stringent standards. At Aker Solutions, the culture is founded on the principle that HSSE is a personal responsibility of every employee. Aker Solutions investigates all incidents at a level appropriate to the actual or potential outcome in order to learn and improve.

In April 2026 Aker Solutions experienced a serious incident resulting in a fatality at our Decommissioning site at Stord, Norway. Local authorities and a team from Aker Solutions have separately investigated this to understand the underlying, contributing and root causes and implement measures to prevent a similar incident from happening again.

The company had 62 recordable injuries in the first half of 2026, an increase from 60 in the same period last year. Most of the cases were related to movement, construction and manual handling aspects resulting in cuts, pinches, strains or foreign objects in the eye. The total recordable injury frequency (TRIF) is 2.6 in the first half of 2026 which is the same as the same period last year. In order to continuously improve our performance, several initiatives are in place and conducted under the ‘Always Home Safely’ program.

During the first six months of 2026, eight serious incidents occurred in operations. This is an increase from five serious incidents in the same period last year. The serious incident frequency (SIF) has increased slightly to 0.30 from 0.29 in June last year. Dropped objects continue to be one of the key contributors to serious incidents. The majority of our serious incidents have been near misses without injuries but one incident in April 2026 resulted in a fatality. All serious incidents are thoroughly investigated to identify organizational, systemic and behavioural lessons throughout our operation. Both frequencies are 12-month rolling and per million worked hours, which means that the number of incidents in the second half of 2025 affects the frequency number of the first half of 2026. The numbers include subcontractors under our direct management.

Sick leave levels remained broadly stable through the first half of 2026. Sick leave is driven by multiple factors, and no single cause explains the overall level. However, variations between locations are evident. Sites undergoing the announced workforce reductions or other organizational changes report higher sick leave compared to both historical levels and other locations, suggesting that change processes and uncertainty are contributing factors.

Targeted efforts to reduce sick leave are ongoing, including closer follow up at site level, strengthened line management follow up, and closer involvement of Occupational Health Services. Increased attention is being given to the psychosocial work environment, including psychological safety which are important enablers for effective change processes. Trends are being monitored closely to enable intervention where needed.

The company continues to place a strong focus on the Control of Work Process across different segments, which is based on the Safe Working Essentials initiative developed by Step Change in Safety in the UK, of which Aker Solutions is a member. The Always Home Safely program is also launched to further strengthen the HSSE performance.

Aker Solutions has continued to work on the collaboration agreement with Equinor, Aibel, Vår Energi, Aker BP and Worley Rosenberg with the goal of learning, collaboration and establishing joint goals that will strengthen the industry’s HSSE performance. During the first half of 2026, Aker Solutions has rolled out the quarterly HSSE Mindset Modules as part of this collaboration program.

On a regular basis, Aker Solutions communicates HSSE information to its global workforce to drive personal zero targets and risk awareness. We continuously work to identify, analyze and mitigate intentional security threats to personnel and assets.

Outlook

There are considerable changes across Aker Solutions’ global markets, driven by geopolitical instability and the energy trilemma of balancing the need for reliability, affordability and sustainability.

Activity levels in Norway are expected to come down after deliveries of the Aker BP projects during 2026. However, the decline is expected to be partly offset by increased offshore installation and commissioning activity. In addition, operators in Norway have announced ambitious targets for new subsea tie-backs on the Norwegian Continental Shelf. In this market, Aker Solutions is well positioned to provide early-phase engineering, topside modifications and fabrication of subsea equipment.

Internationally, Aker Solutions is pursuing opportunities both within oil and gas and renewable energy. Looking further ahead, Aker Solutions is also positioning itself for new growth areas, including small modular reactors (SMRs) for nuclear energy. In April, Aker Solutions announced a Memorandum of Understanding with Rolls-Royce SMR Ltd for the development of non-nuclear parts of framed modules for its SMR program.

Across both current projects and future opportunities, digitalization remains a key strategic priority for Aker Solutions. By investing in smart industrial platforms, enabling wider adoption of low code, and using technologies such as Artificial Intelligence (AI), we are working with an ecosystem of partners, such as Aize, Cognite, and Microsoft to increase productivity in our core business processes and supply chain, as well as supporting our customers to reduce costs, improve quality and improve their environmental footprint.

Risk Factors

Aker Solutions' global footprint, operations and exposure to energy markets provide both opportunities and risks that may affect the company's operations, performance, finances, reputation, and share price. External factors such as geopolitics, market risk, supply chain disruptions, cybercrime, compliance and integrity risks, and climate related events may have a significant adverse impact on the company, in addition to internal risk factors such as operational risks and financial risks. Several of these risk factors are described below, and further detailed information is provided in the Annual Report.

Market Risk and Geopolitical Instability
Aker Solutions is impacted by changes in the macro environment. Changes in underlying demand patterns, energy prices, and government policies, such as tariffs, incentives and subsidies can impact market activity across Aker Solutions portfolio of offerings. In addition, customer requirements, particularly related to contractual structures with equitable risk-reward ratios, can influence the market attractiveness. Aker Solutions remains selective on which contracts it undertakes, focusing on projects with the right risk-reward balance and targeting customers and strategic partners who see the value of working in close collaboration over time with aligned incentives.

Cyber Security Risk
The increasing reliance on technology and interconnectedness exposes the company to cybersecurity risks. Cyber-attacks, hacking, and information warfare can destabilize governments, economies, and international relations, as well as cause severe business disruption. Aker Solutions continues to focus on ensuring that information security controls are effective and that networks are segregated to further hamper an attacker's access to and possibility to disrupt the company's systems.

Operational Risks
Operational risk management is addressing the risks associated with day-to-day operations. Aker Solutions works under both reimbursable and fixed-price contracts. Contracts that include fixed prices for all, or parts of, the deliverables are subject to the risk of potential cost overruns. Some of the principal operational risks are outlined below:

- The ability to compete effectively to maintain market position and sales volume

- The development of delivery and execution models for immature markets with rapid technology developments and/or unsolved complexity
- Non-delivery and/or disputes with key supplier(s)
- Delays or quality issues impacting project delivery or performance
- Partnerships, joint ventures and other types of cooperation that expose the company to risks and uncertainties outside its control
- Supply chain disruptions leading to reduced availability, increases in prices of materials, longer lead times, and logistics bottlenecks

Financial Risks

The objective of financial risk management is to manage exposure from financial risks, increase predictability of earnings and minimize potential adverse effects on financial performance. Financial risk management and exposures are described in detail in Note 21 in the 2025 Annual Report, and capital management is described in Note 22. The main financial risks include currency risk, liquidity risk, interest rate risk, credit risk and price risk.

The Pillar Two legislation, also known as “Global Minimum Tax” is effective from January 1, 2024. Aker Solutions filed the Global Information Return (“GIR”) related to 2024 in June 2026 which resulted in an immaterial amount of “top-up tax” driven by low taxed income in the UAE.

Assessment for 2025 and year-to-date 2026 shows that a number of jurisdictions with limited activity will pass the “de minimis” test and in most jurisdictions the reported effective tax rate is above the transitional rate of 16 percent for 2025 and 17 percent for 2026.The transitional safe harbour requirements may not be met in a limited number of jurisdictions for the 2025 and 2026 reporting periods, with associated filings occurring in 2027 and 2028. The resulting impact is not expected to be material to the Group.

Aker Solutions’ financial position is solid. As of the second quarter of 2026, the company has a net cash position of NOK 2.3 billion. The liquidity reserve is healthy at NOK 7.3 billion, consisting of NOK 2.3 billion of cash and cash equivalents and NOK 5.0 billion of undrawn revolving credit facility. In addition, Aker Solutions holds NOK 2.0 billion in liquid funds, not treated as cash and cash equivalents. Thus, the financial position is considered highly robust and the liquidity risk is deemed to be low.

Aker Solutions is committed to an active policy of risk management. The company will take mitigating actions to increase flexibility in its operations, for instance by seeking to drive down costs, building a sustainable global workforce, and investing to develop as a leading supplier to sustainable energy solutions such as offshore wind, carbon capture and storage and low-carbon technologies. This is underpinned by a strong focus on industrialization, standardization and continuous improvements. Please see the 2025 Annual Report for further details and information on risk factors.

Fornebu, July 14, 2026

The Board of Directors and CEO of Aker Solutions ASA

Consolidated Financial Statements

Aker Solutions
June 30, 2026

Consolidated Financial Statements

Income Statement
Other Comprehensive Income (OCI)
Balance Sheet
Cash Flow
Equity

Notes

Note 1 Company Information
Note 2 Basis of Preparation
Note 3 Revenue
Note 4 Segments
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Note 7 Intangible Assets and Goodwill
Note 8 Financial Investments
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Note 11 Provisions
Note 12 Related Parties
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Alternative Performance Measures

The subtotals and totals in some of the tables may not equal the sum of the amounts shown due to rounding.

Declaration by the Board of Directors and Chief Executive Officer

The Board and chief executive officer have today considered and approved the half-year results and financial statements for the Aker Solutions group for the period ended on June 30, 2026.

This declaration is based on reports and statements from the chief executive officer, chief financial officer and on the results of the group's business as well as other essential information provided to the Board to assess the position of the group.

To the best of our knowledge:

- The half-year 2026 financial statements for the group have been prepared in accordance with IAS 34 Interim Financial Reporting.
- The information provided in the financial statements gives a true and fair portrayal of the group's assets, liabilities, financial position and results taken as a whole as of June 30, 2026.
- The Board of Directors report of the group provides a true and fair overview of the development, performance and financial position of the group taken as a whole, and the most significant risks and uncertainties facing the group.

Fornebu, July 14, 2026
Board of Directors of Aker Solutions ASA

Leif-Arne Langøy Chairman	**Øyvind Eriksen** Deputy Chairman	**Birgit Aagaard-Svendsen** Director	**Lone Fønss Schrøder** Director
Elisabeth H. Tørstad Director	**Anders Lindberg** Director	**Harald Thorstein** Director	**Hilde Karlsen** Director
Sigurd Sævareid Director	**Arne Christian Rødby** Director	**Line Småge Breidablikk** Director	**Kjetel Digre** Chief Executive Officer

Income Statement

Consolidated income statement

Amounts in NOK million	Note	1H 2026	1H 2025	2025
Revenue from customer contracts	3, 4	26,125	29,087	62,202
Net profit equity accounted investees	3, 13	322	379	757
Other income	3, 10	52	77	243
Revenue and other income		**26,498**	**29,544**	**63,202**
Operating expenses		-24,196	-27,084	-58,175
Operating profit before depreciation, amortization and impairment		**2,302**	**2,460**	**5,027**
Depreciation and amortization	6, 7, 10	-751	-706	-1,452
Impairment		0	-1	-10
Operating profit		**1,552**	**1,752**	**3,565**
Interest income	5	136	86	168
Interest expenses	5	-110	-124	-252
Net other financial items	5	525	-495	-279
Profit before tax		**2,103**	**1,219**	**3,202**
Income tax		-442	-262	-670
Net profit		**1,661**	**957**	**2,531**
Net profit attributable to:				
Equity holders of the parent company		1,667	975	2,547
Non-controlling interests		-6	-18	-15
Net profit		**1,661**	**957**	**2,531**
Earnings per share in NOK (basic and diluted)	9	**3.43**	**2.03**	**5.28**

Other Comprehensive Income (OCI)

Consolidated statement of other comprehensive income

Amounts in NOK million	1H 2026	1H 2025	2025
Net profit	**1,661**	**957**	**2,531**
Other Comprehensive income			
Items that are or may be reclassified subsequently to profit or loss:			
Cash flow hedges, effective portion of changes in fair value	163	-19	-59
Cash flow hedges, reclassified to income statement	-2	23	28
Cash flow hedges, deferred tax	-35	-1	7
Translation differences related to equity accounted investees	-61	-622	-668
Translation differences - foreign operations	-221	-396	-228
Total	**-157**	**-1,015**	**-922**
Items that will not be reclassified to profit or loss:			
Remeasurements of defined pension obligations	0	0	-18
Remeasurements of defined pension obligations, deferred tax asset	0	0	4
Change in fair value of equity investments over OCI	0	-1	-1
Total	**0**	**-1**	**-15**
Other comprehensive income (loss), net of tax	**-157**	**-1,017**	**-937**
Total comprehensive income	**1,504**	**-60**	**1,595**
Total comprehensive income (loss) attributable to:			
Equity holders of the parent company	1,505	-62	1,591
Non-controlling interests	-1	2	4
Total comprehensive income	**1,504**	**-60**	**1,595**

Balance Sheet

Consolidated balance sheet

Amounts in NOK million	Note	June 30, 2026	June 30, 2025	December 31, 2025
Assets				
Property, plant and equipment	6	3,261	3,842	3,626
Intangible assets including goodwill	7	3,414	3,430	3,438
Right-of-use assets and investment property	10	1,841	1,946	2,041
Deferred tax assets		205	165	174
Lease receivables	10	160	382	206
Equity accounted investees	13	6,911	7,064	7,007
Interest-bearing receivables		206	200	200
Other non-current assets		101	147	133
Total non-current assets		**16,101**	**17,175**	**16,824**
Current tax assets		87	75	76
Inventories		50	45	41
Trade receivables		6,263	6,886	7,719
Customer contract assets and other receivables		3,689	5,539	5,292
Prepayments		2,699	1,431	2,626
Derivative financial instruments		212	266	33
Interest-bearing receivables		70	119	73
Financial investment	8	2,026	1,718	1,953
Cash and cash equivalents		2,305	2,097	3,715
Total current assets		**17,400**	**18,175**	**21,527**
Total assets		**33,501**	**35,351**	**38,351**

Amounts in NOK million	Note	June 30, 2026	June 30, 2025	December 31, 2025
Equity and liabilities				
Share capital		532	532	532
Share premium		3,687	3,687	3,687
Reserves		147	209	306
Retained earnings		4,404	5,250	6,862
Total equity attributable to the parent	9	**8,769**	**9,678**	**11,388**
Non-controlling interests	9	-150	-144	-142
Total equity		**8,619**	**9,534**	**11,246**
Non-current lease liabilities	10	2,261	2,669	2,520
Pension obligations		826	911	842
Deferred tax liabilities		1,308	505	815
Total non-current liabilities		**4,395**	**4,085**	**4,177**
Current tax liabilities		105	114	112
Current lease liabilities	10	550	626	615
Provisions	11	2,995	3,082	3,050
Trade payables		3,591	4,478	5,317
Other payables		6,343	7,355	7,834
Customer contract liabilities		6,855	6,003	5,943
Derivative financial instruments		49	74	56
Total current liabilities		**20,487**	**21,731**	**22,928**
Total liabilities		**24,882**	**25,816**	**27,105**
Total equity and liabilities		**33,501**	**35,351**	**38,351**

Cash Flow

Consolidated statement of cash flow

Amounts in NOK million	Note	1H 2026	1H 2025	2025
Cash flow from operating activities				
Net profit		**1,661**	**957**	**2,531**
Adjustment for				
Income tax		442	262	670
Net financial cost		-551	533	363
Depreciation, amortization and impairment	6, 7, 10	751	707	1,462
Other (profit) loss on disposals and non-cash effects		-347	-462	-908
Net profit after adjustments		**1,956**	**1,998**	**4,119**
Changes in operating assets and liabilities		587	-719	-1,360
Cash generated from operating activities		**2,542**	**1,279**	**2,758**
Income taxes paid		-51	-39	-144
Net cash from operating activities		**2,491**	**1,240**	**2,614**
Cash flow from investing activities				
Interest received		129	79	154
Dividends received		299	340	914
Acquisition of property, plant and equipment	6	-81	-212	-433
Payments for capitalized development	7	-49	-17	-65
Sale of shares and funds		2,457	40	25
Acquisition of shares and funds		-2,000	0	0
Net investment hedge		70	0	192
Cash collection from lease receivables	10	34	61	127
Cash flow from other investing activities		-10	0	-9
Net cash used in investing activities		**849**	**290**	**905**

Amounts in NOK million	Note	1H 2026	1H 2025	2025
Cash flow from financing activities				
Interest paid		-107	-103	-216
Payment of lease liabilities	10	-331	-373	-728
Paid dividends to equity holders of the parent company		-4,177	-1,591	-1,591
Acquisition/sale of treasury shares	9	35	0	74
Paid dividend to minority interests		-8	0	0
Net cash from financing activities		**-4,588**	**-2,066**	**-2,460**
Net increase (decrease) in cash and bank deposits		-1,248	-537	1,059
Cash and cash equivalents at the beginning of the period		**3,715**	**2,860**	**2,860**
Effect of exchange rate changes on cash and cash equivalents		-163	-226	-204
Cash and cash equivalents at the end of the period		**2,305**	**2,097**	**3,715**

Equity

Consolidated statement of changes in equity

Amounts in NOK million	Share capital	Share premium	Treasury share reserve	Retained earnings	Hedging reserve	Translation reserve	Fair value reserve	Equity attributable to parent	Non-controlling interests	Total equity
Equity as of January 1, 2025	**532**	**3,687**	**-14**	**5,807**	**2**	**1,261**	**-6**	**11,270**	**-144**	**11,126**
Net profit	0	0	0	975	0	0	0	**975**	-18	**957**
Other comprehensive income	0	0	0	0	3	-1,038	-1	**-1,037**	21	**-1,017**
Total comprehensive income	**0**	**0**	**0**	**975**	**3**	**-1,038**	**-1**	**-62**	**2**	**-60**
Sale (purchase) of treasury shares	0	0	4	103	0	0	0	**107**	0	**107**
Employee share purchase program	0	0	0	-47	0	0	0	**-47**	0	**-47**
Paid dividends	0	0	0	-1,591	0	0	0	**-1,591**		**-1,591**
Acquisition of non-controlling interests	0	0	0	3	0	0	0	**3**	-3	**0**
Equity as of June 30, 2025	**532**	**3,687**	**-10**	**5,250**	**5**	**222**	**-8**	**9,678**	**-144**	**9,534**
Equity as of December 31, 2025	**532**	**3,687**	**-9**	**6,862**	**-23**	**345**	**-7**	**11,388**	**-142**	**11,246**
Net profit	0	0	0	1,667	0	0	0	**1,667**	-6	**1,661**
Other comprehensive income	0	0	0	0	126	-287	0	**-162**	5	**-157**
Total comprehensive income	**0**	**0**	**0**	**1,667**	**126**	**-287**	**0**	**1,505**	**-1**	**1,504**
Sale (purchase) of treasury shares	0	0	2	69	0	0	0	**71**	0	**71**
Employee share purchase program	0	0	0	-18	0	0	0	**-18**	0	**-18**
Paid dividends	0	0	0	-4,177	0	0	0	**-4,177**	-8	**-4,184**
Acquisition of non-controlling interests	0	0	0	0	0	0	0	**0**	0	**0**
Other changes to equity	0	0	0	0	0	0	0	**0**	0	**0**
Equity as of June 30, 2026	**532**	**3,687**	**-7**	**4,404**	**102**	**58**	**-7**	**8,769**	**-150**	**8,619**

Notes to the Consolidated Financial Statements

Note 1 Company Information

Aker Solutions is a global provider of products, systems and services to the oil and gas and renewable industry. The company had about 11,700 own employees and was present in about 12 countries as of June 30, 2026. The main office is in Fornebu, Norway and the parent company Aker Solutions ASA is listed on the Oslo Stock Exchange under the ticker AKSO.

Note 2 Basis of Preparation

Statement of Compliance

Aker Solutions' half-year financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting. The accounting principles used in the half-year financial statements are consistent with those used in the 2025 Annual Report. As the half-year financial statements do not include all the information and disclosures required in the annual report, they should be read in conjunction with the 2025 Annual Report available at www.akersolutions.com. The half-year financial statements are unaudited, except the annual 2025 figures that have been derived from the audited annual financial statement.

Judgments and Estimates

The preparation of the half-year financial statements in conformity with IFRS Accounting Standards requires management to make judgments, estimates and assumptions each reporting period that affect the income statement and balance sheet. The accounting estimates will by definition seldom precisely match actual results. In preparing these half-year financial statements, significant judgments made by management in applying the group's accounting policies and the key sources of uncertainty in the estimates were consistent with those described in the 2025 Annual Report available on www.akersolutions.com.

New or Changed Financial Reporting Principles

The International Accounting Standards Board (IASB) issued IFRS 18 Presentation and Disclosure in Financial Statements in 2024, effective for annual reporting periods beginning on or after January 1, 2027. Aker Solutions has not early adopted the standard.

IFRS 18 introduces new requirements for presentation of the statement of profit or loss, including defined categories for operating, investing and financing categories, new mandatory subtotals and enhanced disclosure requirements for management performance measures (MPMs).

Aker Solutions continues to assess the impact of IFRS 18. Based on work performed to date, the most significant effects are expected to arise from changes to the structure and classification within the statement of profit or loss. In particular:

- Operating profit definition: The introduction of a defined operating category will affect the presentation of the operating profit subtotal. The most significant change for Aker Solutions is that net profit from equity accounted investees will be excluded from operating profit and reported in the investing category.
- Financial items: IFRS 18 provides more guidance on classification of financial items, which will primarily be presented in either the investing or financing category.
- Foreign exchange: Foreign exchange differences are required to be presented in the same category as the income or expenses that gave rise to the differences. This requirement is expected to have limited impact for Aker Solutions as foreign exchange related to operations are already reported as part of the operating result. Aker Solutions has chosen to classify foreign exchange differences arising on intragroup financing arrangements in the same category as the underlying transaction would have been classified prior to elimination.
- Management performance measures (MPMs): Aker Solutions presents alternative performance measures in external reporting, including EBITDA, EBIT and net profit excluding special items, which will be reported as MPMs. IFRS 18 introduces new disclosure requirements for such measures, including reconciliations to IFRS-defined subtotals and enhanced transparency around adjustments.
- Disaggregation and line item presentation: IFRS 18 includes enhanced requirements for disaggregation of income and expenses, including the use of functional and nature-based information. Goodwill and investment properties will be presented separately in the balance sheet. Aker Solutions is evaluating whether any additional line items should be presented and whether further adjustments are necessary to meet the enhanced requirements.
- Specified main business activity: IFRS 18 requires entities whose main business activity involves investing in assets or providing financing to customers to classify certain income and expenses within the operating category. Based on Aker Solutions business model, operations and sources of revenue, the company has concluded that it does not engage in either of these activities as a primary business activity and therefore does not have a specified business activity under IFRS 18.

The assessment is ongoing and the evaluation of the quantitative impact of IFRS 18 has not yet been completed. More detailed information on expected impacts, will be provided in the 2026 financial statements.

Note 3 Revenue

The following tables show the revenue from customer contracts by type and per country.
Revenue figures include only external revenue and revenue per country is based on location of the selling company.

Amounts in NOK million	1H 2026	1H 2025	2025
Renewables and Field Development	18,581	21,133	46,055
Life Cycle	6,890	7,404	14,979
Other	653	550	1,168
Revenue from customer contracts (IFRS 15)	**26,125**	**29,087**	**62,202**
Net profit equity accounted investees	322	379	757
Other income	52	77	243
Revenue and other income	**26,498**	**29,544**	**63,202**

Amounts in NOK million	1H 2026	1H 2025	2025
Norway	24,700	26,714	57,167
USA	380	673	1,533
Brunei	374	379	759
Canada	301	764	1,561
UK	146	393	769
India	85	63	150
Sweden	62	32	82
Angola	39	44	96
Malaysia	36	21	79
Other countries	1	4	7
Revenue from customer contracts	**26,125**	**29,087**	**62,202**
Net profit equity accounted investees	322	379	757
Other income	52	77	243
Revenue and other income	**26,498**	**29,544**	**63,202**

Note 4 Segments

Aker Solutions is a global provider of equipment, systems and services to the renewable and oil and gas energy sector. The company has two reporting segments.

Renewables and Field Development

The Renewables and Field Development segment designs and delivers integrated solutions for oil and gas platforms, onshore facilities, offshore wind developments and carbon capture and storage facilities.

Life Cycle

The Life Cycle segment provides solutions for the electrification of oil and gas infrastructures as well as onshore facilities, maintenance and modification services including asset integrity management for offshore facilities and services for offshore topsides, late-life and decommissioning activities.

Other

The Other segment includes Aker Solutions Hydropower and Benestad businesses, share of net profit from SLB OneSubsea, unallocated corporate costs, leasing of property shared across segments and the effect of hedges not qualifying for hedge accounting.

Segment Performance

Amounts in NOK million	1H 2026	1H 2025	2025
INCOME STATEMENT			
Revenue and other income			
Renewables and Field Development	18,592	21,159	46,105
Life Cycle	6,922	7,415	15,007
Total operating segments	**25,514**	**28,574**	**61,112**
Other	1,041	1,009	2,182
Eliminations	-57	-39	-92
Total	**26,498**	**29,544**	**63,202**
Operating profit before depreciation, amortization and impairment (EBITDA)			
Renewables and Field Development	1,538	1,699	3,514
Life Cycle	504	509	1,071
Total operating segments	**2,042**	**2,208**	**4,585**
Other	260	252	442
Total	**2,302**	**2,460**	**5,027**
Operating profit (EBIT)			
Renewables and Field Development	980	1,185	2,447
Life Cycle	443	439	931
Total operating segments	**1,423**	**1,624**	**3,378**
Other	128	128	187
Total	**1,552**	**1,752**	**3,565**
BALANCE SHEET			
Net current operating assets (NCOA)			
Renewables and Field Development	-5,271	-5,305	-5,043
Life Cycle	628	879	180
Total operating segments	**-4,643**	**-4,426**	**-4,864**
Other	-2,458	-2,630	-1,639
Total	**-7,101**	**-7,057**	**-6,503**

Refer to alternative performance measures for further information on NCOA.

Note 5 Finance Income and Expense

Amounts in NOK million	1H 2026	1H 2025	2025
Interest income from lease receivables	5	10	15
Other interest income	131	76	153
Interest income	**136**	**86**	**168**
Interest expense on lease liability	-75	-77	-157
Interest expense on financial liabilities measured at amortized cost	-16	-28	-56
Interest expense on financial liabilities measured at fair value	-18	-20	-39
Interest expense	**-110**	**-124**	**-252**
Net foreign exchange gain (loss)	-35	-68	-87
Profit (loss) on foreign currency forward contracts	-11	9	8
Gain (loss) on marketable shares[1]	540	-479	-245
Other finance income	35	59	90
Other financial expenses	-5	-16	-45
Net other financial items	**525**	**-495**	**-279**
Net financial items	**551**	**-533**	**-363**

1) Gain/(loss) on shares in SLB received as part of consideration from disposal of the subsea business. The shares in SLB were disposed of in 1H 2026.

Note 6 Property, Plant and Equipment

Amounts in NOK million	Buildings and sites	Machinery and equipment	Under construction	Total
Balance as of December 31, 2025	1,450	1,980	196	3,626
Additions	0	2	79	81
Reclassifications from assets under construction	5	101	-106	0
Depreciation	-153	-276	0	-430
Impairment	0	0	0	0
Currency translation differences	-13	-2	0	-15
Balance as of June 30, 2026	**1,289**	**1,804**	**169**	**3,261**

Note 7 Intangible Assets and Goodwill

Amounts in NOK million	Capitalized development	Goodwill	Other	Total
Balance as of December 31, 2025	233	3,117	87	3,438
Additions from internal development	49	0	0	49
Amortization	-65	0	-5	-70
Impairment	0	0	0	0
Currency translation differences	0	-2	0	-2
Balance as of June 30, 2026	**218**	**3,115**	**81**	**3,414**

Note 8 Financial Investments

Amounts in NOK million	1H 2026	1H 2025	2025
Liquid funds	2,026	0	0
Shares in SLB	0	1,718	1,953
Total	**2,026**	**1,718**	**1,953**

The shares in SLB were disposed of in 2026. A total of 5,057,706 shares were sold during the period February 4 to February 11, 2026 at an average price of USD 50.43 per share, resulting in gross proceeds of USD 255 million.

Note 9 Equity

Aker Solutions ASA was founded May 23, 2014, and the share capital was NOK 531,540,456 divided into 492,167,089 shares, each having a nominal value of NOK 1.08 as of June 30, 2026. All issued shares are fully paid.

Aker Solutions ASA holds 6,114,405 treasury shares as of June 30, 2026. The group purchases its own shares (treasury shares) to meet obligations under employee share purchase programs and variable pay programs for management. Treasury shares are not included in the weighted average number of ordinary shares. Earnings per share have been calculated based on an average of 485,327,564 shares outstanding June 30, 2026.

The General Meeting on April 16, 2026 approved distribution of an ordinary dividend of NOK 3.60 and an extraordinary dividend of NOK 5.00 per share which was proposed by the Board of Directors. The dividend was paid April 27, 2026.

Note 10 Leases and Investment Property

The company leases a number of office buildings, manufacturing and service sites in addition to some machines and vehicles. Contracts that contain a lease are recognized on the balance sheet as a right-of-use asset and lease liability unless the lease is short-term or low-value. Vacated leased property made available for sublease and property with operational subleases are classified as investment property. The right-of-use asset is depreciated over the lease term and is subject to impairment testing. Subleases covering the major part of the lease term in the head-lease are classified as finance subleases.

The movement in the right-of-use assets and lease liabilities during the period is summarized below:

Amounts in NOK million	Land and buildings	Investment property	Machinery, vehicles and other	Total	Lease liabilities	Lease receivable (sublease)
Balance as of December 31, 2025	1,724	288	29	2,041	3,135	279
Additions and remeasurement	87	0	0	87	87	0
Depreciation expense	-237	-9	-4	-251	n/a	n/a
Impairments	0	0	0	0	n/a	n/a
Interest expense/sublease interest income	n/a	n/a	n/a	n/a	75	5
Lease payments/sublease payments	n/a	n/a	n/a	n/a	-407	-39
Transfer between categories	0	0	0	0	n/a	n/a
Currency translation differences	-20	-15	0	-35	-79	-14
Balance as of June 30, 2026	**1,553**	**263**	**25**	**1,841**	**2,811**	**231**

Note 11 Provisions

Amounts in NOK million	Warranties	Onerous contracts	Other	Total
Balance as of December 31, 2025	924	599	1,526	3,050
Provisions made during the year	98	106	37	242
Provisions used during the year	-13	-195	-60	-268
Currency translation differences and other changes	-10	0	-19	-29
Balance as of June 30, 2026	**999**	**511**	**1,484**	**2,995**

Additional losses for onerous contracts related to legacy lump sum contracts have been recognized in 2026. The provisions are mainly driven by commercial and operational challenges. Project revenue is recognized over time and provisions used correspond to the change in progress for loss making contracts.

Note 12 Related Parties

Aker Solutions is an associate of Aker ASA, and entities controlled by Aker ASA and entities which Kjell Inge Røkke and his close family controls through The Resource Group TRG AS are considered related parties to Aker Solutions. Related party relationships also include entities under joint control or significant influence by Aker Solutions. SLB OneSubsea is an associate of Aker Solutions and defined as a related party. Related parties are in a position to enter into transactions with the company that would potentially not be undertaken between unrelated parties. Transactions with related parties are based on negotiations between the parties, and management believes that the agreed prices are a fair approximation to arm's-length prices.

Aker Solutions has several transactions with related parties on a recurring basis as part of normal business and leases property from related parties. The following tables present a summary of transactions and balances between Aker Solutions group and its related parties.

Related Party Transactions Included in Income Statement

Amounts in NOK million	1H 2026	1H 2025	2025
Operating revenue	1,144	1,532	2,881
Operating costs	-153	-176	-380
Depreciation and impairment of ROU assets	-15	-24	-38
Net financial items	7	7	14

Related Party Transactions Included in Balance Sheet

Amounts in NOK million	June 30, 2026	June 30, 2025	December 31, 2025
Right-of-use (ROU) assets	73	71	87
Trade receivables	840	716	592
Non-current interest-bearing receivables	204	198	198
Current interest-bearing receivables	0	19	0
Non-current leasing liabilities	-57	-48	-64
Trade payables	-1,187	-1,032	-1,896
Current leasing liabilities	-22	-29	-29

Note 13 Investment in Companies

Joint ventures are those entities where the company has joint control and rights to net assets. Associates are those entities where the company has significant influence, but not control or joint control (usually between twenty and fifty percent of voting power). Interests in associates and joint ventures are accounted for using the equity method.

Other investments are those entities in which the company does not have significant influence. These are usually entities where the company holds less than twenty percent of the voting power. Such investments are designated as equity securities at fair value through other comprehensive income (FVOCI) as they represent long-term strategic investments. When the investments are sold, the accumulated gain or loss in equity is not reclassified to the income statement.

The company has recognized the following balances for investments in other companies:

Amounts in NOK million	June 30, 2026	June 30, 2025	December 31, 2025
Equity accounted investees	6,911	7,064	7,007
Other investments	11	2	12
Total investment in companies	**6,922**	**7,066**	**7,018**

Significant Associates

SLB OneSubsea is operating in the subsea business and consists of three separate legal entities; OneSubsea Processing AS, OneSubsea Investments UK Ltd and OneSubsea LLC. The legal entities are established in Norway, the UK and the US. These entities are considered material for Aker Solutions.

The following table summarizes financial information for the entities at a consolidated level at a 100 percent basis. The figures follow similar basis as used in the group financial statements and represents an IFRS conversion of SLB OneSubsea's consolidated income statement and balance sheet prepared in accordance with US GAAP. The financial information includes allocation of provisional excess values recognized from assets contributed by SLB and Aker Solutions.

Amounts in NOK million[1]	June 30, 2026	June 30, 2025	December 31, 2025
Current assets	32,321	27,789	31,183
Non-current assets	33,134	33,701	33,567
Current liabilities	26,906	21,676	25,626
Non-current liabilities	4,506	4,977	4,632
Net assets	**34,042**	**34,836**	**34,492**
Aker Solutions' share of equity (20%)	**6,807**	**6,966**	**6,897**

Amounts in NOK million[1]	1H 2026	1H 2025	2025
Net profit	1,585	1,875	3,746
Other comprehensive income	634	257	576
Total comprehensive income	**2,219**	**2,132**	**4,322**

1) Numbers presented as of June 30 in the table are based on estimated figures for the second quarter

Alternative Performance Measures

Aker Solutions discloses alternative performance measures in addition to those normally required by IFRS as such performance measures are frequently used by securities analysts, investors and other interested parties. Alternative performance measures are meant to provide an enhanced insight into the operations, financing and future prospects of the company.

Profit Measures

EBITDA and EBIT terms are presented as they are used by financial analysts and investors. Special items are excluded from EBITDA and EBIT as alternative measures to provide enhanced insight into the financial development of the business operations and to improve comparability between different periods.

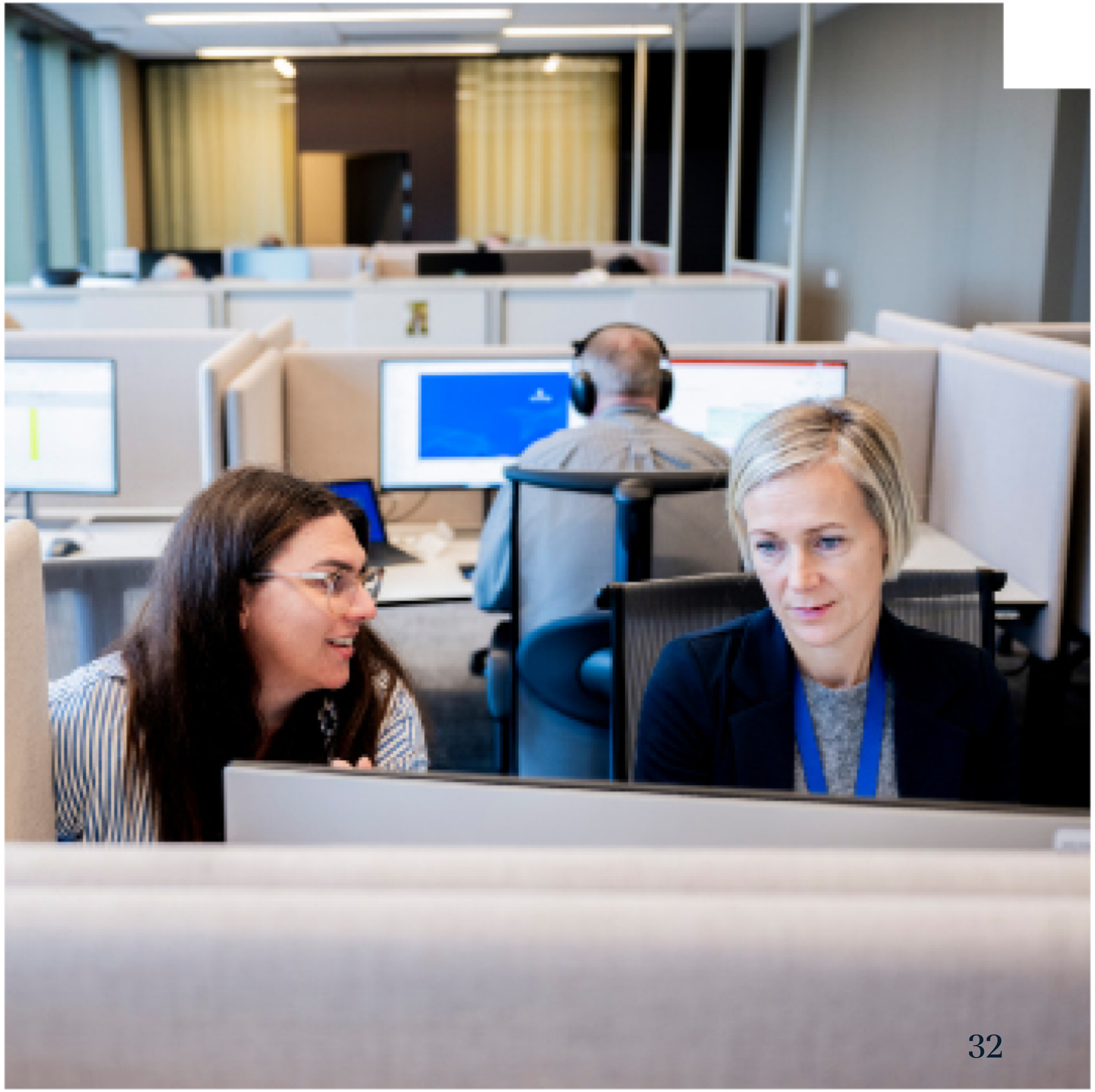
EBITDA is short for earnings before interest, taxes, depreciation and amortization. EBITDA corresponds to the "operating profit before depreciation, amortization and impairment" in the consolidated income statement in the report.

EBIT is short for earnings before interest and taxes. EBIT corresponds to "operating profit" in the consolidated income statement in the report.

Margins such as EBITDA margin and EBIT margin are used to compare relative profit between periods. EBITDA margin and EBIT margin are calculated as EBITDA or EBIT divided by revenue.

Special items may not be indicative of the recurring operating results or cash flows of the company. Profit measures excluding special items are presented as alternative measures to improve comparability of the underlying business performance between the periods.

Profit Measures continues on next page



Profit Measures cont.

	Renewables & Field Development				Life Cycle				Other				Aker Solutions			
Amounts in NOK million	2Q 2026	2Q 2025	1H 2026	1H 2025	2Q 2026	2Q 2025	1H 2026	1H 2025	2Q 2026	2Q 2025	1H 2026	1H 2025	2Q 2026	2Q 2025	1H 2026	1H 2025
Revenue and other income	8,991	10,757	18,592	21,159	3,603	3,898	6,922	7,415	480	500	985	970	13,074	15,155	26,498	29,544
Non-qualifying hedges	0	0	0	0	0	0	0	0	0	2	0	6	0	2	0	6
Sum of special items excluded from revenue	0	0	0	0	0	0	0	0	0	2	0	6	0	2	0	6
Revenue ex. special items	**8,991**	**10,757**	**18,592**	**21,159**	**3,603**	**3,898**	**6,922**	**7,415**	**480**	**502**	**985**	**976**	**13,074**	**15,157**	**26,498**	**29,550**
Net profit from SLB OneSubsea	0	0	0	0	0	0	0	0	174	185	317	375	174	185	317	375
Revenue ex. special items and Net profit from SLB OneSubsea	**8,991**	**10,757**	**18,592**	**21,159**	**3,603**	**3,898**	**6,922**	**7,415**	**306**	**317**	**668**	**601**	**12,900**	**14,972**	**26,181**	**29,175**
EBITDA	847	829	1,538	1,699	266	275	504	509	77	154	260	252	1,190	1,257	2,302	2,460
Restructuring cost	-1	0	30	0	1	0	1	0	7	2	7	3	7	2	38	3
Non-qualifying hedges	0	0	0	0	0	0	0	0	0	2	5	7	0	2	5	7
Other special items	0	0	0	0	0	0	0	0	2	-3	6	1	2	-3	6	1
Sum of special items excluded from EBITDA	-1	0	30	0	1	0	1	0	9	2	17	12	9	2	48	12
EBITDA ex. special items	**846**	**829**	**1,567**	**1,699**	**267**	**275**	**505**	**509**	**86**	**156**	**277**	**264**	**1,199**	**1,259**	**2,350**	**2,471**
Net profit from SLB OneSubsea	0	0	0	0	0	0	0	0	174	185	317	375	174	185	317	375
EBITDA ex. special items and Net profit from SLB OneSubsea	**846**	**829**	**1,567**	**1,699**	**267**	**275**	**505**	**509**	**-88**	**-30**	**-40**	**-111**	**1,025**	**1,073**	**2,033**	**2,096**
EBITDA margin	9.4%	7.7%	8.3%	8.0%	7.4%	7.0%	7.3%	6.9%					9.1%	8.3%	8.7%	8.3%
EBITDA margin ex. special items	9.4%	7.7%	8.4%	8.0%	7.4%	7.0%	7.3%	6.9%					9.2%	8.3%	8.9%	8.4%
EBITDA margin ex. special items and Net profit from SLB OneSubsea	9.4%	7.7%	8.4%	8.0%	7.4%	7.0%	7.3%	6.9%					7.9%	7.2%	7.8%	7.2%

Profit Measures continues on next page

Profit Measures cont.

	Renewables & Field Development				Life Cycle				Other				Aker Solutions			
Amounts in NOK million	2Q 2026	2Q 2025	1H 2026	1H 2025	2Q 2026	2Q 2025	1H 2026	1H 2025	2Q 2026	2Q 2025	1H 2026	1H 2025	2Q 2026	2Q 2025	1H 2026	1H 2025
EBIT	569	570	980	1,185	233	240	443	439	8	89	128	128	810	899	1,552	1,752
Sum of special items excluded from EBITDA	-1	0	30	0	1	0	1	0	9	2	17	12	9	2	48	12
Impairments	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	1
Sum of special items excluded from EBIT	-1	0	30	0	1	0	1	0	9	2	17	13	9	2	48	13
EBIT ex. special items	**568**	**570**	**1,010**	**1,185**	**234**	**240**	**444**	**439**	**17**	**91**	**146**	**140**	**819**	**901**	**1,600**	**1,765**
Net profit from SLB OneSubsea	0	0	0	0	0	0	0	0	174	185	317	375	174	185	317	375
EBIT ex. special items and Net profit from SLB OneSubsea	**568**	**570**	**1,010**	**1,185**	**234**	**240**	**444**	**439**	**-156**	**-95**	**-171**	**-235**	**645**	**716**	**1,283**	**1,390**
EBIT margin	6.3%	5.3%	5.3%	5.6%	6.5%	6.2%	6.4%	5.9%					6.2%	5.9%	5.9%	5.9%
EBIT margin ex. special items	6.3%	5.3%	5.4%	5.6%	6.5%	6.2%	6.4%	5.9%					6.3%	5.9%	6.0%	6.0%
EBIT margin ex. special items and Net profit from SLB OneSubsea	6.3%	5.3%	5.4%	5.6%	6.5%	6.2%	6.4%	5.9%					5.0%	4.8%	4.9%	4.8%

Profit Measures continues on next page

Aker Solutions

Profit Measures cont.

	Aker Solutions			
Amounts in NOK million	2Q 2026	2Q 2025	1H 2026	1H 2025
Net profit	646	303	1,661	957
Sum of special items excluded from EBIT	9	2	48	13
Financial items[1]	4	501	-540	479
Non-qualifying hedges	2	-3	12	-10
Tax effects on special items	-2	-110	112	-106
Net profit ex. special items	**659**	**693**	**1,293**	**1,333**
Net profit to non-controlling interests	4	8	6	18
Net profit ex. special items and non-controlling interests	**663**	**701**	**1,298**	**1,351**
Average number of shares (in '000)	485,328	481,410	485,328	481,410
Earnings per share[2]	1.34	0.65	3.43	2.03
Earnings per share ex. special items[3]	**1.37**	**1.46**	**2.67**	**2.81**

1) Financial items include gains and losses from shares in SLB
2) Earnings per share is calculated using Net profit, adjusted for non-controlling interests, divided by average number of shares
3) Earnings per share ex. special items is calculated using Net profit ex. special items, adjusted for non-controlling interests, divided by average number of shares

Order Intake Measures

Order intake, order backlog and book-to-bill ratios are presented as alternative performance measures, as they are indicators of the company's revenue and operations in the future.

Order intake includes new agreed customer contracts in the period in addition to growth in existing contracts. For construction contracts, the order intake includes the value of agreed contracts and options, and value of agreed change orders and options. It does not include potential options and change orders. For service contracts, the order intake is based on estimated customer revenue in periods that are firm in the contracts.

Order backlog represents the estimated value of remaining work on agreed customer contracts. The order backlog does not include potential growth or value of options in existing contracts.

Book-to-bill ratio is calculated as order intake divided by revenue from customer contracts in the period. A book-to-bill ratio higher than 1 means that the company has secured more contracts in the period than what has been executed in the same period.

	2Q 2026			1H 2026		
Amounts in NOK million	Order intake	Revenue from customer contracts	Book-to-bill	Order intake	Revenue from customer contracts	Book-to-bill
Renewables & Field Development	5,545	8,990	0.6x	11,042	18,591	0.6x
Life Cycle	3,566	3,603	1.0x	26,533	6,922	3.8x
Other/eliminations	813	280		1,154	612	
Aker Solutions	**9,924**	**12,873**	**0.8x**	**38,730**	**26,125**	**1.5x**

	2Q 2025			1H 2025		
Amounts in NOK million	Order intake	Revenue from customer contracts	Book-to-bill	Order intake	Revenue from customer contracts	Book-to-bill
Renewables & Field Development	7,911	10,758	0.7x	30,301	21,158	1.4x
Life Cycle	2,855	3,898	0.7x	5,490	7,415	0.7x
Other/eliminations	163	282		728	514	
Aker Solutions	**10,929**	**14,937**	**0.7x**	**36,519**	**29,087**	**1.3x**

Financing Measures

Alternative financing and equity measures are presented as they are indicators of the company's ability to obtain financing and service its debts.

Liquidity buffer (liquidity reserve) is a measure of available cash and is calculated by adding together the cash and cash equivalents and the unused credit facility.

Amounts in NOK million	June 30, 2026	June 30, 2025
Cash and cash equivalents	2,305	2,097
Credit facility (unused)	5,000	3,000
Liquidity buffer/reserve	**7,305**	**5,097**

Net current operating assets (NCOA) or working capital is a measure of the current capital necessary to maintain operations. Working capital includes trade receivables, trade payables, accruals, provisions and current tax assets and liabilities.

Amounts in NOK million	June 30, 2026	June 30, 2025
Current tax assets	87	75
Inventory	50	45
Customer contract assets and other receivables	3,689	5,539
Trade receivables	6,263	6,886
Prepayments	2,699	1,431
Current tax liabilities	-105	-114
Provisions	-2,995	-3,082
Trade payables	-3,591	-4,478
Other payables	-6,343	-7,355
Customer contract liabilities	-6,855	-6,003
Net current operating assets (NCOA)	**-7,101**	**-7,057**

Equity ratio is a financial ratio indicating the relative proportion of equity used to finance a company's assets and is a measure of the level of leverage used by a company.

Amounts in NOK million	June 30, 2026	June 30, 2025
Equity	8,619	9,534
Total assets	33,501	35,351
Equity ratio	25.7%	27.0%

Net cash is a measure that shows the overall cash situation. Net cash is calculated by netting the value of a company's cash and cash equivalents with its liabilities and debts.

Amounts in NOK million	June 30, 2026	June 30, 2025
Non-current borrowings	0	0
Current borrowings	0	0
Cash and cash equivalents	2,305	2,097
Net cash	**2,305**	**2,097**

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