2Q 2026

Everything within Reach

Quarterly Consolidated Presentation

Sustainable access to ocean space

Jostein Alendal, CEO | Arne Joa, CFO | 18 August 2026

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2Q Highlights

Strong results, Reach Remote continues to strengthen its position, Sale of Viking Reach.

Record-high 2Q results, driven by improved asset utilisation and strong operational performance.

Reach Remote continues to strengthen its position as a leading provider of remote and uncrewed operations, driven by a growing track record and continuously developing capabilities.

Progress continues on the establishment of Reach Remote as a stand-alone company, supporting the execution of its rapid scale-up strategy.

Signed an agreement after quarter end for the sale of Viking Reach and its onboard WROV, expected to unlock more than NOK 200 million in liquidity and support the Company's fleet renewal strategy.

NOK 988 million
Revenue 2Q 2026

NOK 192 million
EBIT 2Q 2026

NOK 1 850 million
Order backlog

NOK 9 billion
Tender volume

Our Business

1 Our service capabilities

Delivering tailored solutions and specialised services for the global offshore industry.

SUBSEA SERVICES

Ranging from construction and decommissioning services to specialized inspection, maintenance, and repair operations.

SURVEY

Cost-efficient high-end seabed mapping and pipeline inspection survey services.

MONITORING

Innovative services for hydrocarbon production, CCS projects and environmental monitoring.

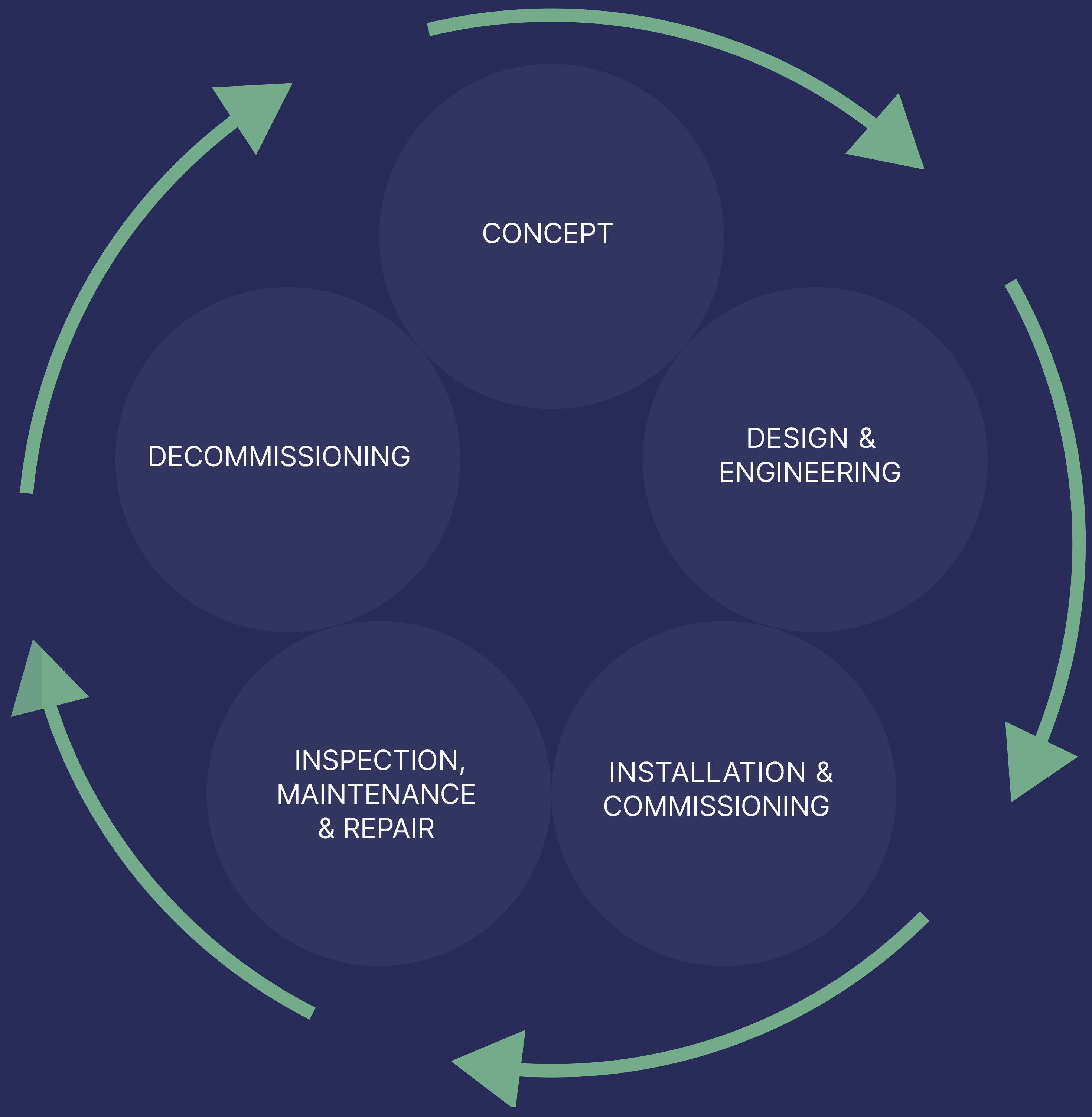
2 Serving a range of industries

Our expertise supports multiple industries, ensuring efficient and reliable operations.

- OIL & GAS
- OFFSHORE WIND
- OFFSHORE CABLES
- EMERGING SECTORS

3 Supporting projects, start to finish

We assist clients at every stage of their projects, from initial concept to decommissioning.



Vessel capacity combining visibility and flexibility

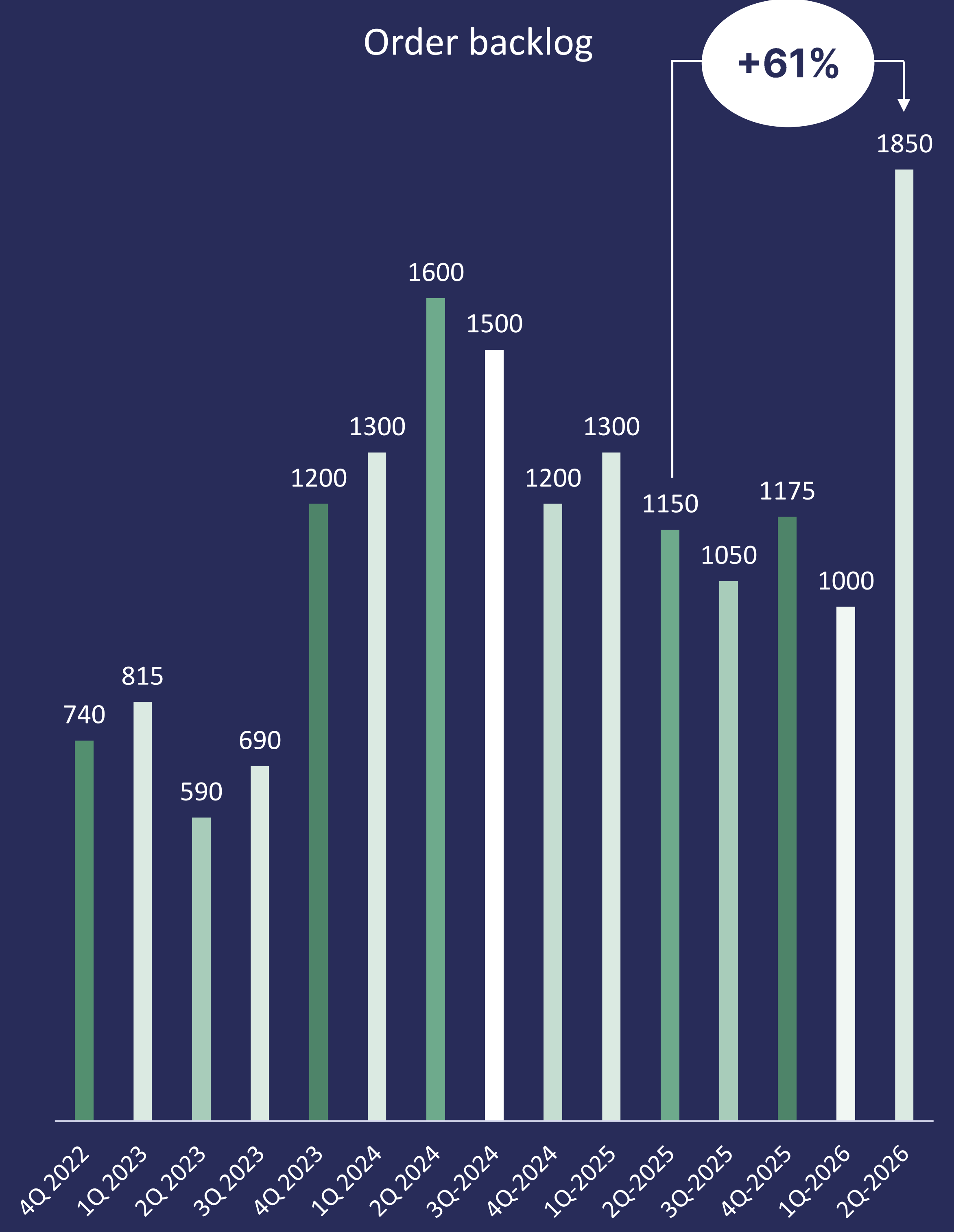
Fleet & Charter Overview

REACH SUBSEA

Owned and chartered vessels — charter periods and options

VESSEL	TYPE	OWNERSHIP	STATUS	2026–2030
OWNED VESSELS 5 vessels				
Viking Reach	Survey / IMR / Light Construction	49.9%	OPERATIONAL	
Reach Remote 1	Uncrewed / Robotics	100%	OPERATIONAL	
Reach Remote 2	Uncrewed / Robotics	100%	OPERATIONAL	
Reach Remote 3	Uncrewed / Robotics	100%	NEWBUILD	
Reach Remote 4	Uncrewed / Robotics	100%	NEWBUILD	
CHARTERED VESSELS 9 vessels				
Deep Cygnus	Light Construction	—	OPERATIONAL	5 yr, 1 yr
Go Electra	Survey / IMR	—	OPERATIONAL	4 yr, 2 yr, 1 yr
Olympic Triton	Survey / IMR / Light Construction	—	OPERATIONAL	4 yr, 1 yr
Havila Subsea	Survey / IMR / Light Construction	—	OPERATIONAL	3 yr, 2 yr, 1 yr
Olympic Taurus	IMR / Light Construction	—	OPERATIONAL	2 yr, 1 yr, 1 yr
Offshore Surveyor	Survey / Australia	—	OPERATIONAL	3 yr, 1 yr, 6 mo
Northern Maria	Survey / Geotechnical	—	OPERATIONAL	4 yr, 6 mo, 6 mo
Viking Vigor	IMR / Light Construction	—	NEWBUILD	5 yr
NB 76	IMR / Light Construction	33%	NEWBUILD	5 yr
PROJECT CHARTER VESSELS 1 vessel				
Normand Jarstein	IMR / Construction	—	OPERATIONAL	2 yr, 1 yr

Charter fixed | Option



*Does not include options and expected call- off extensions under frame agreements

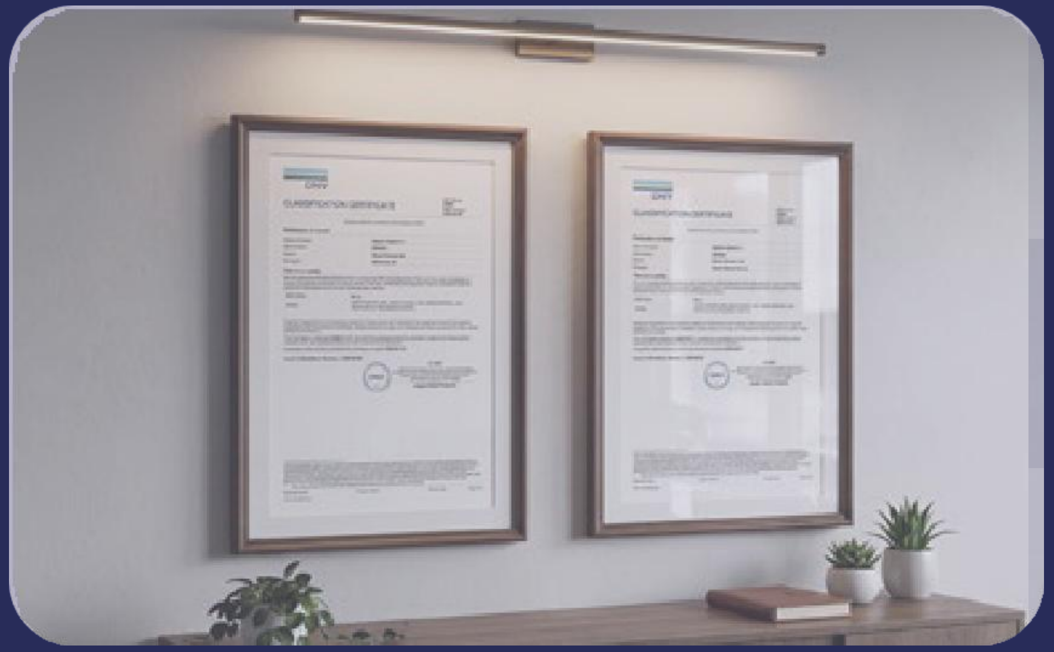
Outstanding tender volume NOK 9 billion (NOK 8 billion), whereof approx NOK 1.3 billion in USV tenders

The Reach Remote Platform is Continuing to Evolve

Reach Remote 1 entering the Port of Aberdeen

Reach Remote 1: World's First Vessel Operating in the UK Sector Remotely Controlled from Norway.

During the quarter, Reach Remote 1 became the first vessel to conduct operations in the UK sector while being remotely operated from Norway, including its first port call in Aberdeen. Together with the award of the world's first AROS (Autonomous and Remotely Operated Ships) notation from DNV, the milestone represents another important step in validating both the technology and regulatory framework underpinning remote offshore operations. As operational experience grows, the Reach Remote platform continues to evolve through ongoing technology development and capability enhancements, supporting the further scaling of remote operations.



DNV's world-first AROS notation

Reach Remote 1 and 2 received DNV's world-first AROS notation, marking a significant milestone in certified remote vessel operations.

Operations within 500m safety zone

During the quarter, Reach Remote successfully completed multiple operations within 500-metre safety zones for several clients, demonstrating the maturity, repeatability and growing acceptance of the remote operating model.

~750 UNCREWED OPERATIONS DAYS

24/7 OPERATIONS AROUND THE CLOCK

Remote Sailing permits

Norway — Sjøfartsdirektoratet Norwegian Maritime Authority

Australia — Australian Government Australian Maritime Safety Authority

UK — Maritime and Coastguard Agency

With sailing permits secured across Norway, the UK and Australia, Reach Remote 1 and 2 continue to expand the operational footprint of remote offshore operations.

Proven operations and measurable value

Proven Operations, Measurable Value

Reach Remote 1 and Reach Remote 2 have built a strong operational track record, supporting an expanding range of commercial subsea operations across multiple markets. Combined with Reach Horizon, which enables seamless access to offshore operations, data and expertise from onshore locations, the Reach Remote ecosystem is transforming how subsea services are delivered.

The result is tangible value for clients through reduced offshore exposure, lower emissions and more efficient project execution.

Reach Remote 1

- Equinor Survey: Seabed mapping campaign. Equinor IMR: Subsea inspection campaign 1 & 2. Equinor: Pipeline inspection of all Gassco operated pipelines. gWatch reservoir monitoring Troll. Subsea inspection campaign
- Shell: Ormen Lange gWatch Campaign
- Statnett: Cable inspections
- Vår Energy: Subsea Inspection campaign
- Total Energies: Subsea inspection campaign
- Harbour Energy: Seabed survey
- AkerBP: Pipeline inspection

Reach Remote 2

- Woodside Energy: gWatch Campaign.Plus numerous survey and IMR campaigns
- Equus Energy/Western Gas: IMR campaign
- Australian Hydrographic Office: HIPP campaign

Safer Operations

Remote operations reduce offshore exposure by moving personnel from vessels to onshore control centres, helping clients lower operational risk while maintaining full operational oversight.

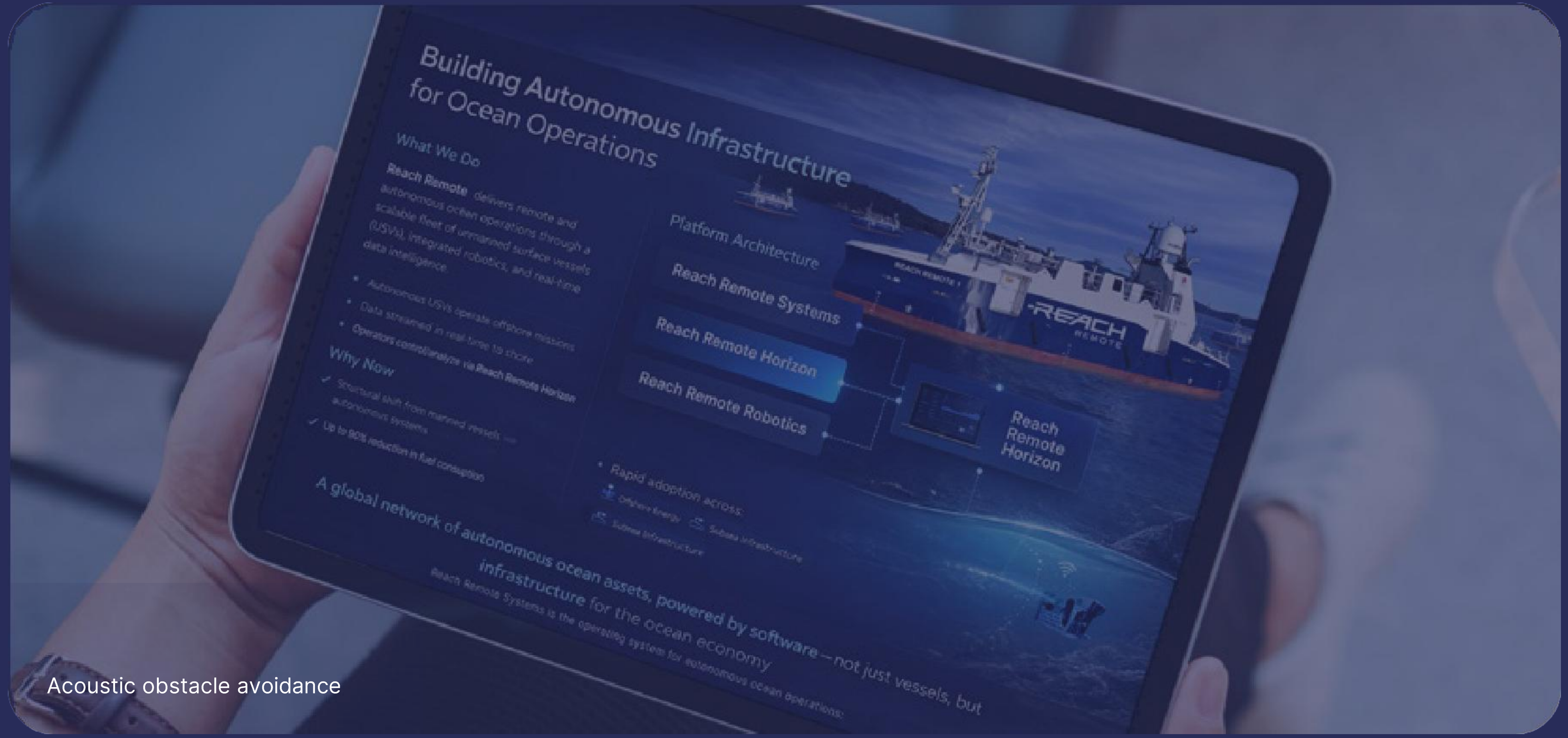
Lower Environmental Impact

By reducing offshore personnel requirements and optimising vessel utilisation, Reach Remote helps clients lower emissions and minimise the environmental footprint of subsea operations.

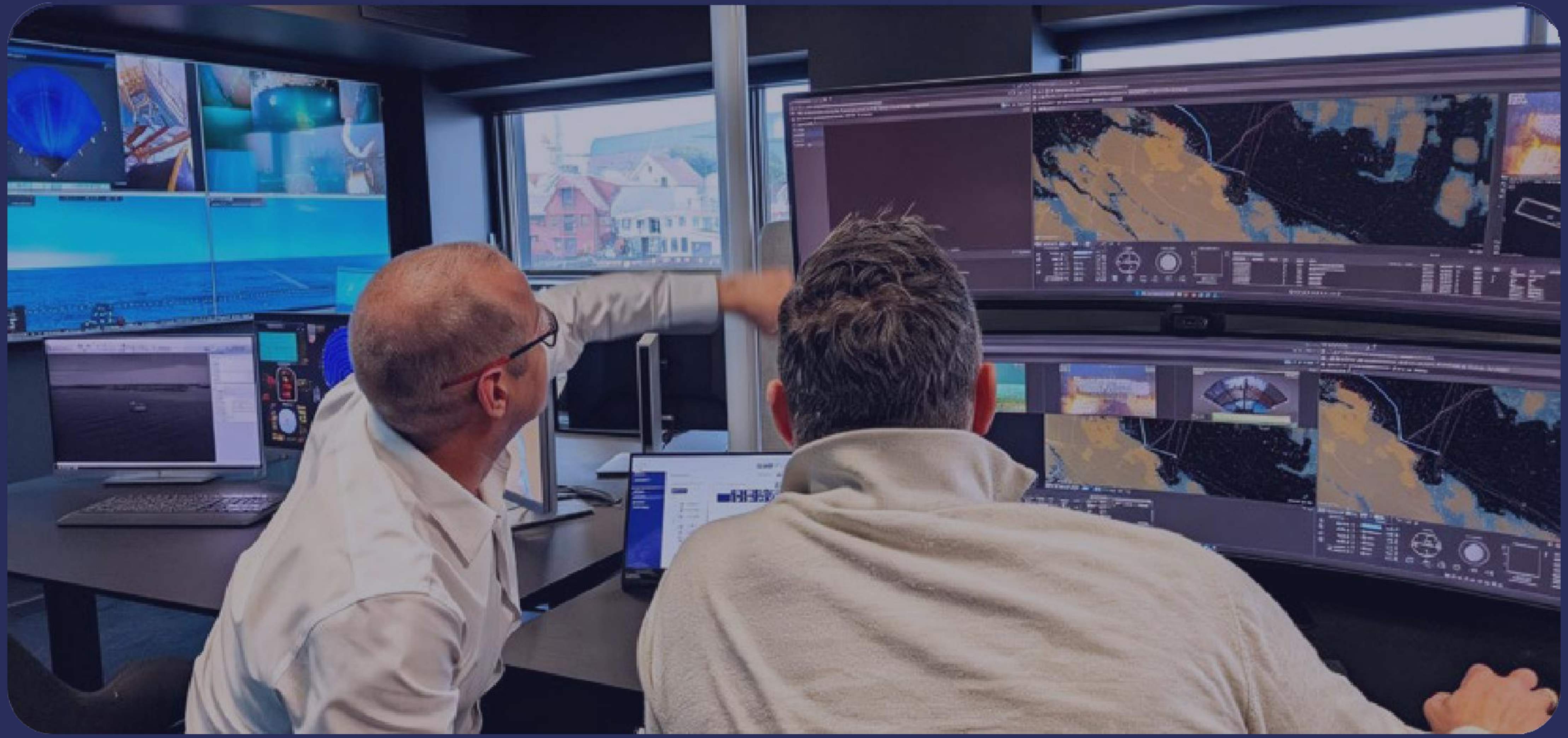
Improved Efficiency

Remote operations enable more efficient use of personnel and experts, vessels and equipment, helping clients reduce operating costs while maintaining high-quality project delivery.

Positioning Reach Remote for the next growth phase



Acoustic obstacle avoidance



Positioning Reach Remote for the Next Phase of Growth

Reach Remote has matured into a proven and scalable business platform, supported by a growing operational track record, expanding client adoption and a portfolio of proprietary technologies. Building on this foundation, work continues to establish Reach Remote as a standalone company, creating a dedicated platform for accelerating the commercialisation of remote and autonomous offshore operations. The process is progressing according to plan and continues to attract strong interest from a broad range of industry participants.

Highlights from the quarter

- Carve-out project formally launched and progressing
- Advisors engaged across legal, financial and strategic workstreams
- Multiple industrial stakeholders evaluating the opportunity
- Active management engagement through Q&A and due diligence processes
- Internal restructuring and separation activities underway
- Continued focus on maximizing value creation for shareholders

Financials

2Q 2026 Financial Highlights

- The improvement in 2Q 2026 performance reflects higher project activity and increased utilisation across the fleet, including a positive contribution from Normand Jarstein, chartered from Solstad Maritime and added to the fleet from mid-May, partly offset by higher depreciation related to IFRS 16 assets..
- We have signed a 2+1-year IMR and light construction contract offshore in the Black Sea, securing Normand Jarstein for the contract operations.
- Eidesvik Reach AS has agreed to sell the vessel Viking Reach, expected to close in early Q4 2026, with an accounting gain of approx. NOK 65 million and a postive liquidity effect of approx. NOK 200 million.

Revenue
NOK 988.1 million (NOK 684.2 million in 2Q 2025)

EBIT
NOK 192.4 million (NOK 91.1 million in 2Q 2025)

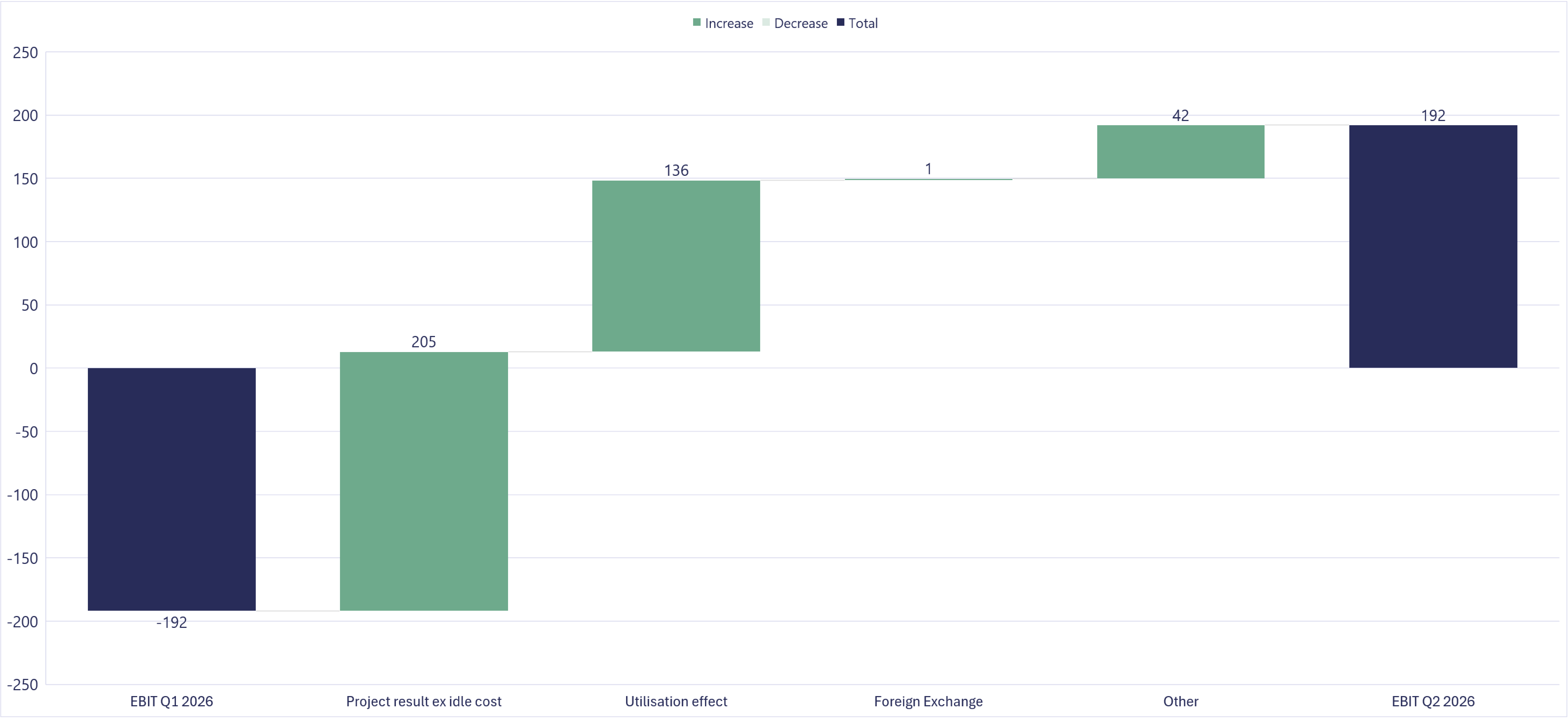
Net profit (loss) after tax
NOK 133.6 million (NOK 72.6 million in 2Q 2025)

Cash and cash equivalents
NOK 410.4 million (NOK 169.7 million in 2Q 2025)

Equity Ratio
~ 30.4 % (compared to ~39.4 % in 2Q 2025)

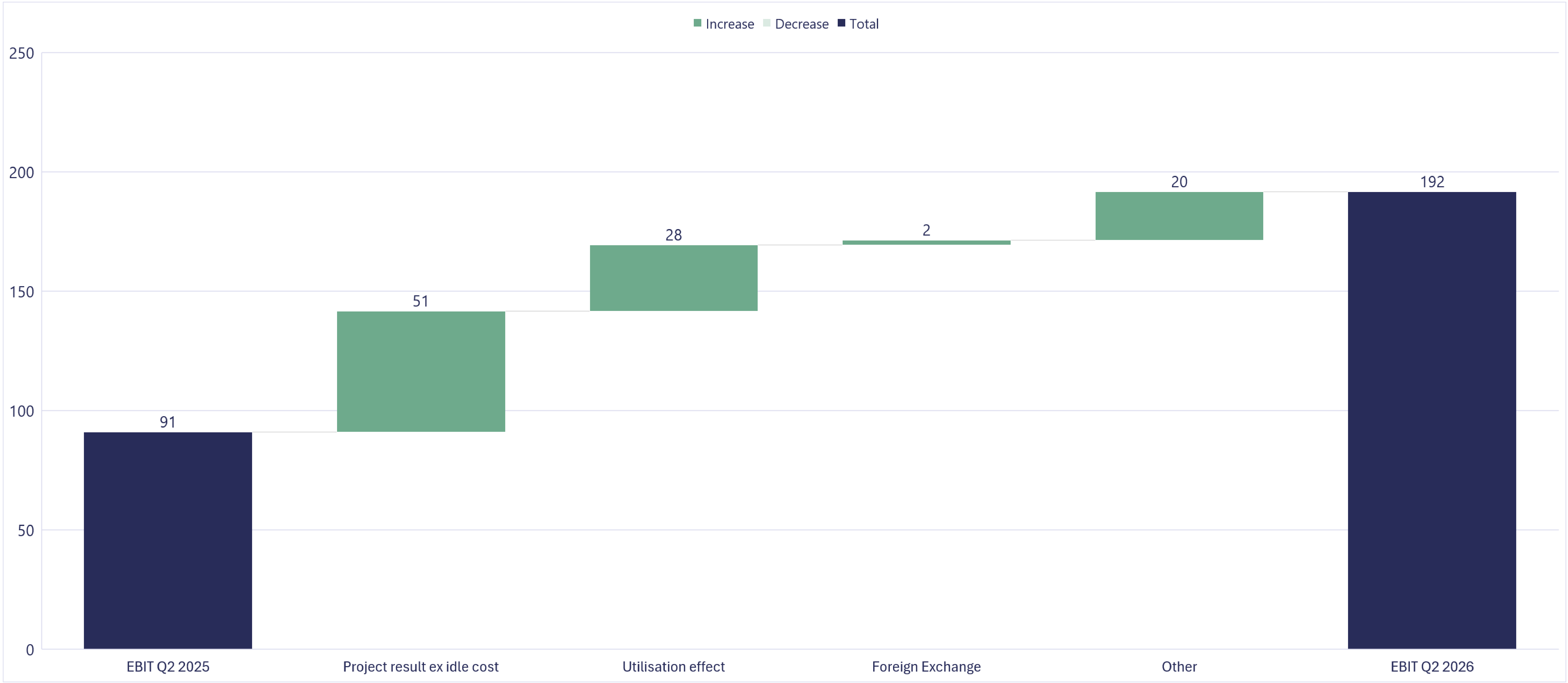
EBIT Bridge – Key Drivers Q1 2026 to Q2 2026

(MNOK)



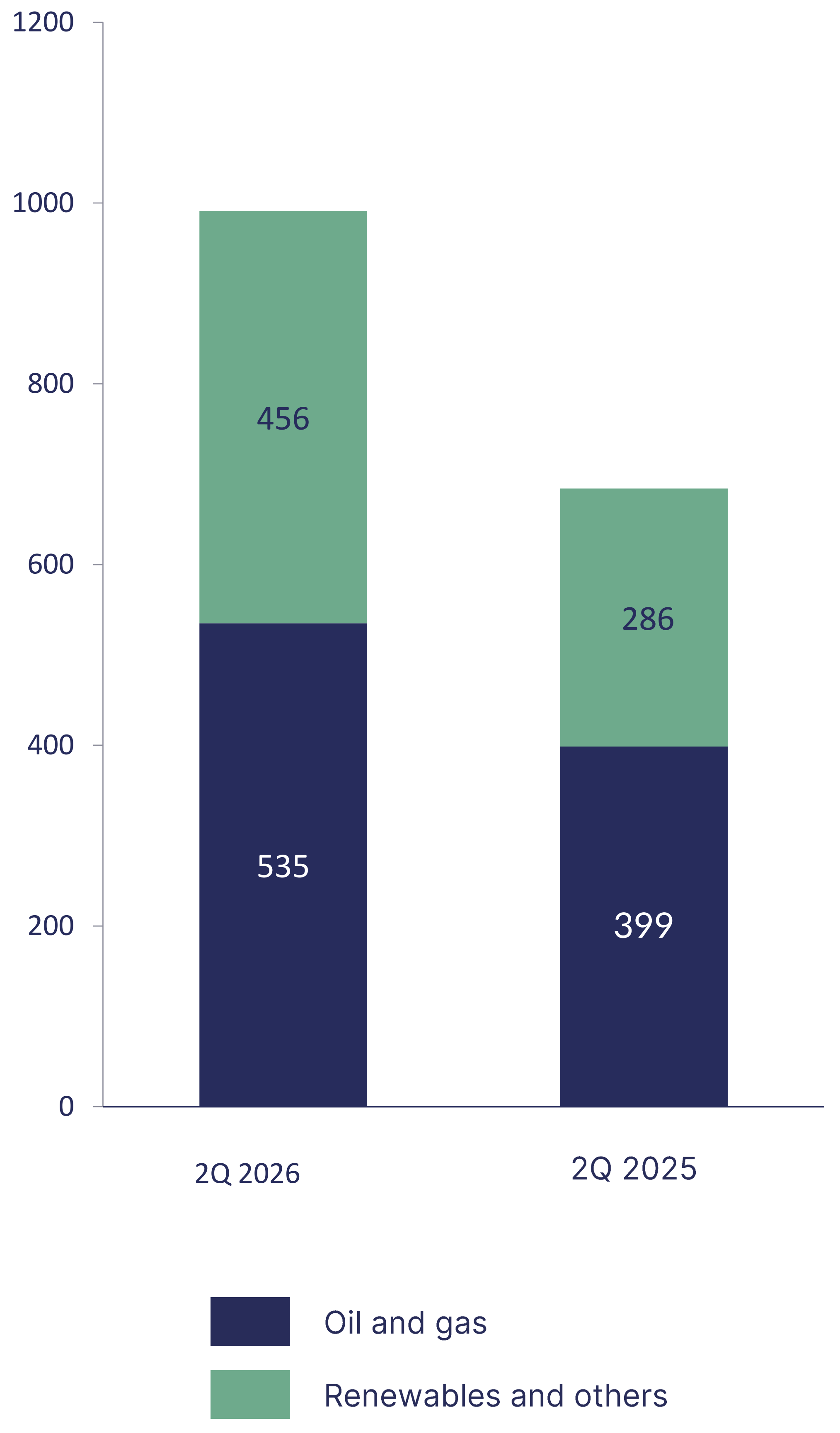
EBIT Bridge – Key Drivers Q2 2025 to Q2 2026

(MNOK)

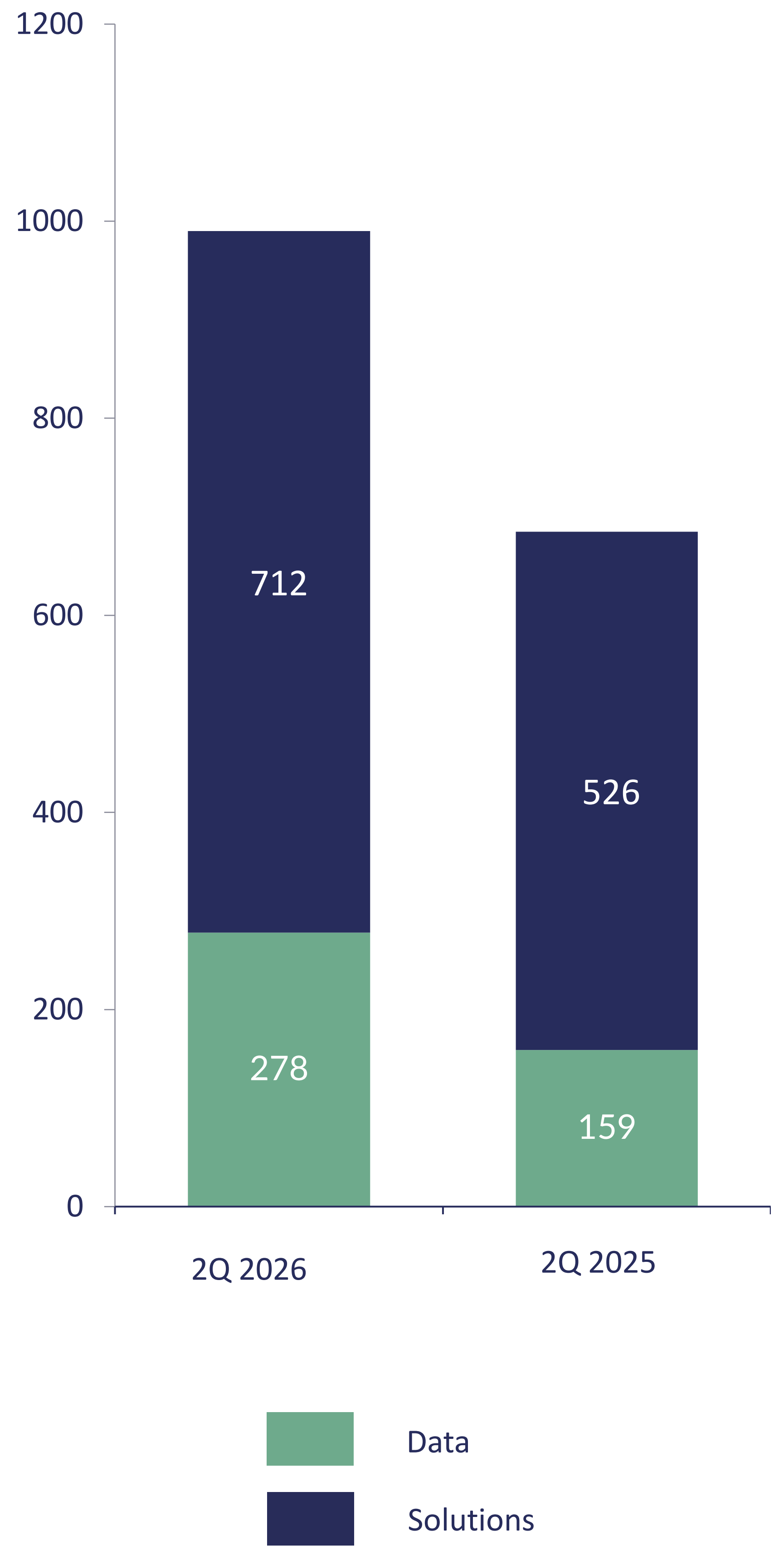


2Q 2026 Revenue mix by segments

Revenue mix by sector



Revenue mix by segment

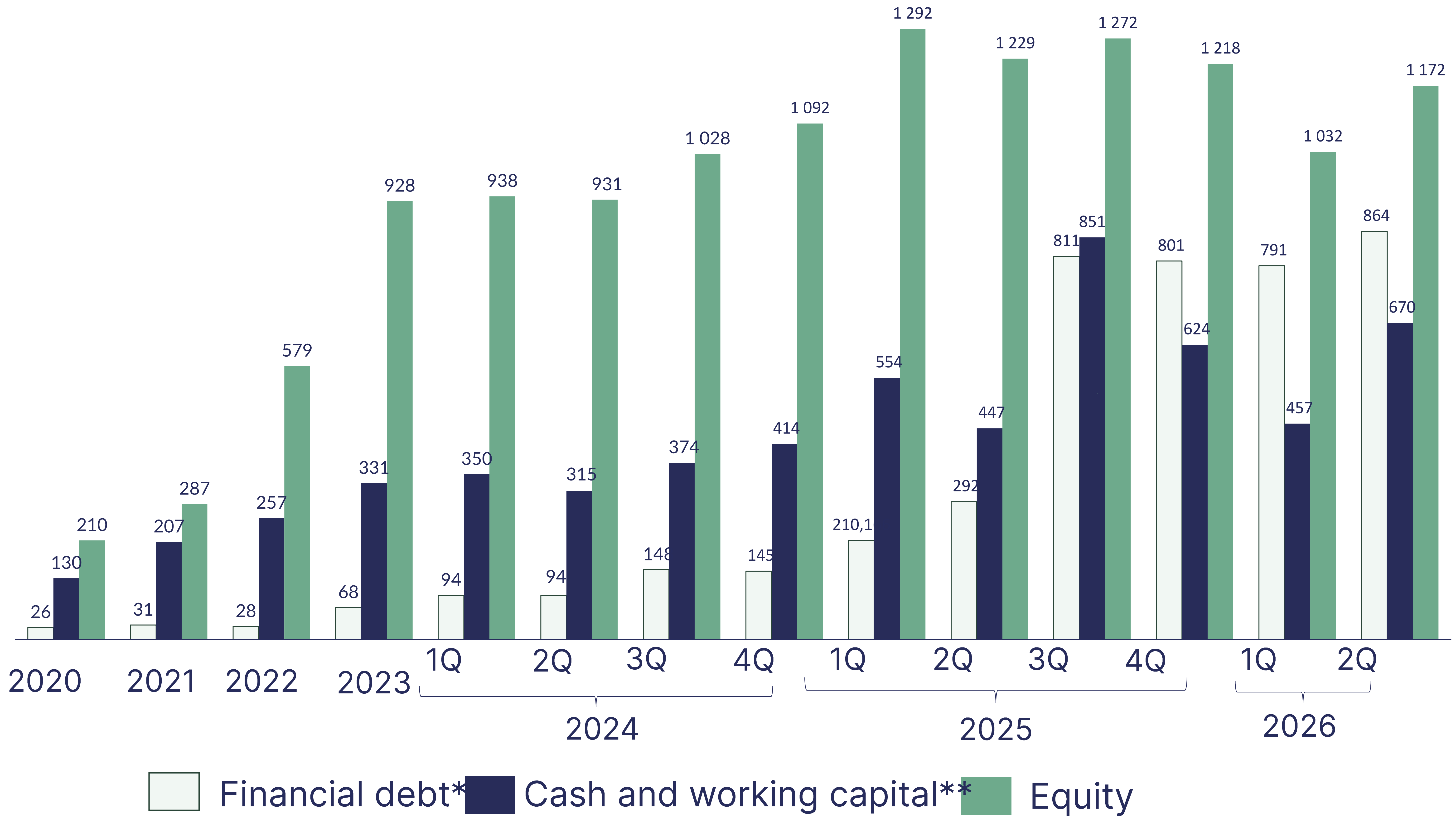


Revenue mix by geography

- The Group's revenue base is becoming increasingly balanced, with Renewables and others now approaching parity with Oil and gas at 46 % of total revenue
- Data revenue grew by roughly 75 % year-on-year, adding meaningful depth alongside the strong Solutions segment
- Revenue is well spread across geographies, with Norway and Europe forming a solid core complemented by growing contributions from other regions
- This broadening footprint reduces reliance on any single sector, segment or market

A Solid Financial Platform

Strong Balance Sheet and Financial Flexibility (MNOK)



Strong financial position with ample liquidity and balance sheet flexibility

*Financial debt consists of interest-bearing liabilities to credit institutions and bond loan.

** Cash and working capital consists of current assets minus current non-interest-bearing liabilities

Summary

Strong Operational Performance, Positive Long-Term Outlook

2Q Strong Results

Operational delivery and resilient performance High operational activity and strong project execution, demonstrating our ability to create value through efficiency, technology and lump-sum contract delivery.

Building the fleet for the future

Fleet renewal initiatives, strengthened backlog and upcoming vessel additions position Reach to adapt and capture future market opportunities.

Reach Remote progressing from validation to scale

Growing operational track record, regulatory approvals and client adoption support the transition towards large-scale deployment and the ongoing carve-out process.

Global reach: US, Trinidad & Tobago, Brazil, United Kingdom, Norway, Sweden, Singapore, Australia.

Sustainable access to ocean space

Q&A