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HALF-YEAR RESULTS 2026

19 AUGUST 2026 | BERGEN

Scana

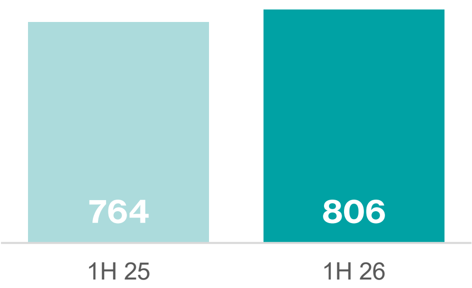
Scana

CONTENTS

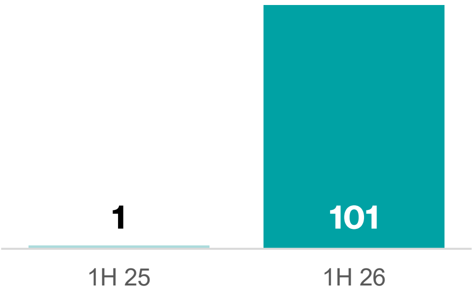
KEY FIGURES

| ALL FIGURES IN NOK MILLION

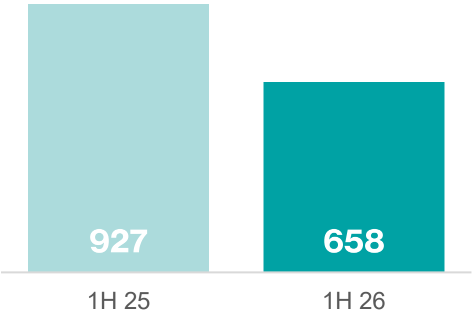
REVENUE



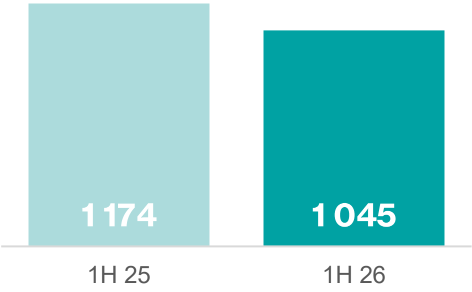
EBITDA



ORDER INTAKE



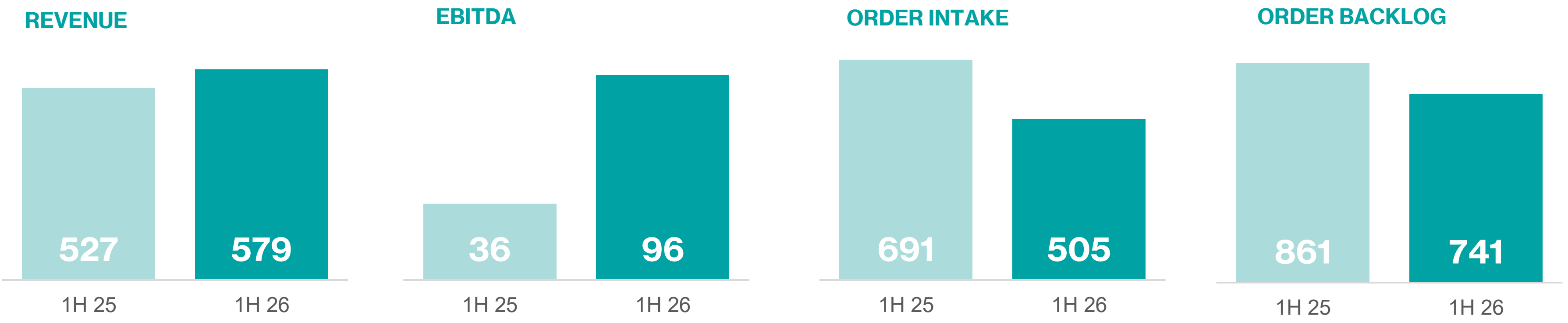
ORDER BACKLOG



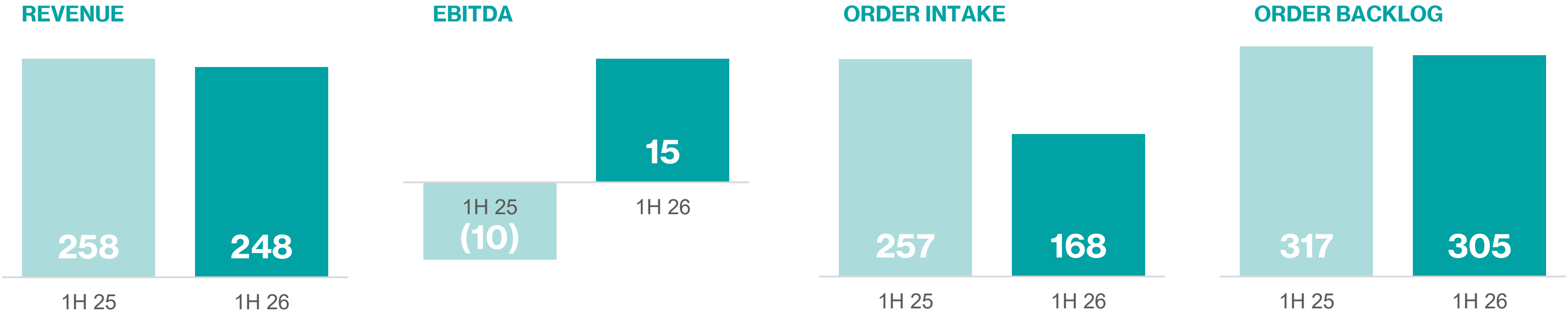
KEY FIGURES - SEGMENTS

| ALL FIGURES IN NOK MILLION

OFFSHORE



ENERGY



HALF-YEAR 2026 HIGHLIGHTS

KEY HIGHLIGHTS

During the first half of the year, we successfully completed the transformation from restructuring to stable and profitable operations. Through a streamlined organization and disciplined cost management, we have significantly reduced our cost base while maintaining operational capabilities. We have established a sustainable profitability level, a positive cash flow, and a comfortable net interest bearing dept position.

During the period, Offshore delivered strong activity and solid profitability, supported by stable framework agreement activity at Mongstad, subsea and offshore wind projects, and strong execution across the business. New long-term contracts were secured, including an exclusive framework agreement between PSW Solutions AS and CCB Mongstad AS for the surface treatment of risers and buoyancy elements, Seasystems secured important LNG-related contracts, including a delivery to an FLNG project in Canada, while Subseatec won a riser-component contract for an offshore project in Malaysia.

The Norwegian MMO market remains stable and offers attractive opportunities, while our subsea-related services are positioned to benefit from expected global growth and increasing LNG activity.

Within Energy, profitability improved despite lower revenue levels, reflecting a lean cost base and improved operational efficiency across the division during the quarter.
PSW Power & Automation signed the contract for the Megawatt Charging System in Geiranger, including an 8.4 MWh battery-integrated solution, demonstrating the strong market potential at the intersection of electrification, energy storage and maritime infrastructure.

Order intake in the Energy division is below expectations, however the pipeline provides a solid foundation for future growth. We see particularly strong opportunities within shore power solutions combined with battery storage systems, as well as emergency battery back-up for data centers. Demand for E-house modules to the oil and gas market is supported by elevated energy prices and ongoing investment activity in the energy sector. Market fundamentals remain encouraging. Europe continues to accelerate electrification and decarbonization efforts, driving investments in charging infrastructure, grid upgrades and energy storage solutions.

While geopolitical tensions, fragmented trade policies and oil price volatility remain important risk factors, the combination of a more efficient organization, established profitability and a strong pipeline leaves the company well positioned for future growth and value creation.

> During the first half of the year, we completed the transition from restructuring to stable and profitable operations, reflecting the benefits of disciplined cost management and a more efficient operating platform.
>
> **Baste Tveito, CEO**

PSW Solutions AS signed an exclusive framework agreement for surface treatment of risers and buoyancy elements with CCB Mongstad AS, further strengthening the company's backlog and long-term revenue visibility.

Consolidated financial results

Scana's revenue was NOK 806 million in the first half of 2026, compared to NOK 764 million in the first half of 2025. EBITDA was NOK 101 million in the first half of 2026 compared to NOK 1 million in the first half of 2025. This corresponds to an EBITDA margin of 12.5% compared to 0.2% the year before.

Operating profit was NOK 35 million in the first half of 2026 compared to an operating loss of NOK 58 million in the first half of 2025.

Net financial items were NOK -15.0 million compared to NOK 10.8 million in the same period last year. Profit before tax was NOK 20.0 million compared to a loss before tax of NOK 69.1 million the year before. Profit was NOK 14.8 million compared to a loss of NOK 53.8 million the year before.

Offshore financial results

Revenue in the Offshore segment was NOK 579 million in the first half of 2026, compared to NOK 527 million in the first half of 2025. EBITDA was NOK 97 million in the first half of 2026 compared to NOK 36 million the year before. This corresponds to an EBITDA margin of 16.7% compared to 6.8% the year before.

The improvement in EBITDA and EBITDA margin was driven by higher activity levels, a stronger project mix with increased margins, and the positive effects of cost reduction measures, which have significantly lowered the fixed cost base. The comparative period was also impacted by costs related to arbitration proceedings, which did not recur in the first half of 2026.

Order intake in the first half of 2026 was NOK 505 million, compared NOK 691 million in the prior year. The order backlog decreased to NOK 741 million at the end of the period, from NOK 861 million a year earlier.

Energy financial results

Revenue in the Energy segment was NOK 248 million in first half of 2026, compared to NOK 258 million in the first half of 2025. Revenue remained at a stable level compared to the first half of 2025, reflecting continued market uncertainty across key segments. Customer investment decisions and project awards were affected by postponements and delays, resulting in a slower conversion of opportunities into revenue. In addition, increased competition in certain market areas contributed to increased pricing pressure during the period.

EBITDA was NOK 15 million in the first half of 2026 compared to NOK -10 million the year before. This corresponds to an EBITDA margin of 6.2% compared to -3.7% the year before. The significant improvement in EBITDA and EBITDA margin was primarily driven by the positive effects of the cost reduction program implemented during 2025. The program has resulted in a substantial reduction of the fixed cost base, improving operational efficiency and profitability. As a result, the segment returned to positive EBITDA despite continued challenging market conditions.

Order intake in the first half of 2026 was NOK 168 million, compared NOK 257 million in the prior year. The order backlog decreased to NOK 305 million at the end of the period, from NOK 317 million a year earlier.

Financial position

Net interest-bearing debt was NOK 20 million at the end of the first half 2026.

Available liquidity of NOK 224 million includes undrawn WCF of NOK 160 million.

The book value of equity was NOK 641 million at the end of the first half 2026, corresponding to an equity ratio of 44%.

Cash flow

The net cash flow from operation was NOK 76 million in the first half 2026 compared to NOK 22 million in the first half of 2025.

Net cash flow from investing activities was NOK -4 million in the first half 2026 compared to NOK 40 million in the first half of 2025.

The cash flow from financing activities was NOK -62 million in the first half 2026 compared to NOK -26 million in the first half of 2025.

Risk and risk management

The board of directors has overall responsibility for establishing and monitoring the Group's risk management framework.

Risk management principles is established in order to identify and analyze the risks to which the Group is exposed, to stipulate limits on risk and pertaining control procedures, and to monitor risk and compliance with the limits. Risk management principles and systems are reviewed regularly to reflect changes in activities and market conditions.

Scana is exposed to various forms of market, operational and financial risks that may affect performance, ability to meet strategic goals and future obligations.
External risks such as market risk and climate related events may have a significant impact on the company, in addition to internal risks such as operational risks and financial risks.

Market risk

Scana is exposed to changes in the macro environment. Changes in underlying demand patterns, prices and government policies, can impact Scana's market activity.

Operational risk

Scana's fixed-price contracts are subject to the risk of potential cost overruns.

Scana's operational risk is related to:

- Delays and/or quality issues impacting project delivery or performance
- Challenges within the supply chain, leading to longer lead times and reduced availability, increases in prices of materials.
- The capability to remain competitive and sustain market position.

Financial risk

Scana is exposed to a variety of financial market risks such as currency risk, interest rate risk, credit risk, and liquidity risk.

Financial risk management and exposures are described in Note 19 in the 2025 annual report.

Outlook

Market activity and customer demand continue to develop favorably. With a strong pipeline, Scana is well positioned for future growth.

Energy

Activity remains high across several of the division's end markets. We see particularly strong opportunities within shore power solutions combined with battery storage systems.

Investments in digital infrastructure support demand for emergency battery back-up solutions for data centers.

Demand for E-house modules to the oil and gas market is supported by elevated energy prices and ongoing investment activity in the energy sector. Across Europe, investments in charging infrastructure, grid upgrades and energy storage continue to be driven by electrification and decarbonization initiatives.

Offshore

The Norwegian MMO (Maintenance, Modifications and Operations) market remains stable and offers attractive opportunities, while our subsea-related services are positioned to benefit from expected global growth.

Within LNG and mooring systems, market activity is supported by ongoing investments in liquefaction, floating infrastructure and specialized maritime energy solutions.

The valve remote control market remains stable, supported by a broad customer base and a recurring revenue stream from both newbuild and aftermarket activities. The market is expected to remain stable, providing a predictable revenue stream.

> “Despite continued uncertainty related to geopolitics, trade policies and oil price fluctuations, Scana is well positioned going forward, supported by a more efficient organization, solid profitability and a strong order pipeline.

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT BY THE BOARD OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The Board of Directors and CEO have today considered and approved the condensed and consolidated interim report of Scana ASA as of 30 June 2026 and for the first half-year 2026 including condensed consolidated comparative figures as of 30 June 2025 and for the first half-year 2025 (“the interim report”).

The interim report has been prepared in accordance with IAS 34 “Interim Financial Reporting” as adopted by EU, with such additional information as required by the Accounting Act and give a true and fair view of the Company’s and the Group’s consolidated assets, liabilities, financial position and results of operations.

We consider the accounting policies applied to be appropriate. Accordingly, the interim report gives a true and fair view of the Group’s assets, liabilities and financial position as of 30 June 2026 and as of 30 June 2025 and of the results of the Group’s operations and cash flows for the first half-year 2026 and first half-year 2025.

Bergen, 19 August 2026

Board of directors

Stig Tore Vangen Chairman of the Board	**Silje C. Augustson** Board member	**Morten Blix** Board member	**Ida Ianssen Lundh** Board member	**Bjørn Gabriel Reed** Board member	**Baste Tveito** CEO

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

NOK million	Notes	1H 2026	1H 2025	FY 2025
Revenue	4	**805.6**	**763.6**	**1,596.6**
Materials, goods and services	4	(346.7)	(334.9)	(678.8)
Payroll expenses	4	(300.4)	(356.7)	(665.3)
Other operating expenses	4	(57.8)	(70.8)	(142.8)
EBITDA	4	**100.7**	**1.3**	**109.7**
Depreciation, amortisation, impairment	4,7,8,9,10	(65.6)	(59.5)	(122.7)
Operating profit/(loss)	4	**35.1**	**(58.3)**	**(13.0)**
Income from interests in joint ventures		(0.0)	-	0.3
Net financial income/expenses (-)	5	(15.0)	(10.8)	(30.6)
Profit/(loss) before tax		**20.0**	**(69.1)**	**(43.3)**
Income tax	6	(5.2)	15.3	6.9
Profit/(loss)		**14.8**	**(53.8)**	**(36.3)**
Profit/(loss) attributable to:				
Equity holders of the parent company		14.8	(53.8)	(36.3)
Profit/(loss)		**14.8**	**(53.8)**	**(36.3)**
Basic earnings per share in NOK		0.03	(0.12)	(0.08)
Diluted earnings per share in NOK		0.03	(0.12)	(0.08)

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

NOK million	Notes	1H 2026	1H 2025	FY 2025
Profit/(loss)		**14.8**	**(53.8)**	**(36.3)**
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss:				
Exchange difference on translations of foreign operations		(1.9)	0.3	1.5
Other comprehensive income		**(1.9)**	**0.3**	**1.5**
Total comprehensive income		**12.9**	**(53.4)**	**(34.9)**
Total comprehensive income attributable to:				
Equity holders of the parent company		12.9	(53.4)	(34.9)
Profit/(loss)		**12.9**	**(53.4)**	**(34.9)**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

NOK million	Notes	30/06/2026	30/06/2025	31/12/2025
NON-CURRENT ASSETS				
Deferred tax assets	6	50.1	59.8	54.9
Goodwill	7	313.1	313.1	313.1
Intangible assets	7	61.1	69.1	67.9
Right of use assets	10	350.9	385.4	347.3
Property, plant and equipment	9	153.8	167.0	163.1
Investment in joint ventures		1.7	1.3	1.7
Other non-current assets	16	6.0	13.9	7.9
Total non-current assets		**936.8**	**1,009.7**	**956.1**
CURRENT ASSETS				
Inventories		111.5	96.9	107.1
Trade receivables	16	249.2	265.1	239.8
Contract assets		78.4	168.5	117.6
Derivatives	16	0.7	7.0	0.9
Prepayments and other current receivables	16	30.5	27.2	25.9
Cash	11,16	64.3	7.4	53.8
Total current assets		**534.6**	**572.2**	**545.1**
Total assets		**1,471.4**	**1,581.8**	**1,501.2**

NOK million	Notes	30/06/2026	30/06/2025	31/12/2025
EQUITY				
Paid-in capital	12	1,166.6	1,166.6	1,166.6
Other equity		(525.4)	(557.0)	(538.4)
Total equity		**641.1**	**609.6**	**628.2**
NON-CURRENT LIABILITIES				
Loans and borrowings	14,16	21.7	53.9	54.1
Lease liabilities	13,16	277.9	313.8	279.3
Other non-current liabilities		6.7	2.8	10.4
Total non-current liabilities		**306.3**	**370.4**	**343.8**
CURRENT LIABILITIES				
Loans and borrowings	14,16	62.6	81.3	37.7
Lease liabilities	13,16	105.8	101.1	100.2
Trade payables	16	95.4	95.5	74.9
Contract liabilities		80.0	88.0	91.9
Derivatives	16	2.8	0.7	1.5
Other current liabilities	15,16	177.4	235.3	223.0
Total current liabilities		**524.0**	**601.8**	**529.3**
Total equity and liabilities		**1,471.4**	**1,581.8**	**1,501.2**

CONSOLIDATED STATEMENT OF CASH FLOW

NOK million	Notes	1H 2026	1H 2025	FY 2025
CASH FLOW FROM OPERATING ACTIVITIES				
Profit / (loss) before tax		20.0	(69.1)	(43.3)
Taxes paid		(3.3)	(1.2)	(2.3)
Gain / loss		(3.2)	(0.1)	0.8
Currency exchange differences and non cash element		2.2	(6.1)	1.7
Depreciation, amortisation, impairment	7,8,9,10	65.6	59.5	122.7
Net interest costs		14.1	16.8	33.3
Interest received		1.3	0.9	1.9
Change in net working capital		(20.4)	21.1	64.7
Net cash from operating activities		**76.4**	**21.9**	**179.6**
CASH FLOW FROM INVESTING ACTIVITIES				
Proceeds from sales of property, plant, equipment	9	4.7	0.4	0.1
Acquisition of property, plants, equipment and intangible assets	7,9	(4.9)	(32.5)	(47.1)
Proceeds from sale of shares		-	-	5.3
Acquisition of subsidiaries	14	(4.5)	(8.7)	(8.7)
Net changes investment in joint ventures and other non-current assets		1.0	0.9	2.4
Net cash from investing activities		**(3.6)**	**(39.8)**	**(48.0)**

NOK million	Notes	1H 2026	1H 2025	FY 2025
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from borrowings		-	30.0	30.0
Payments of borrowings		(1.5)	-	0.0
Payments of lease liabilities	13	(43.0)	(38.4)	(79.9)
Payments of other finance costs		(2.4)	(0.4)	(1.0)
Interests paid		(15.4)	(17.7)	(34.2)
Net cash flow from financing activities		**(62.2)**	**(26.5)**	**(85.2)**
Net cash flow		**10.5**	**(44.4)**	**46.5**
Cash at beginning of period		53.8	7.3	7.3
Net foreign exchange difference		(0.0)	(0.0)	0.0
Cash at end of period	11	**64.3**	**(37.0)**	**53.8**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

		Paid-in capital		Other equity		
NOK million	**Notes**	**Share capital**	**Share premium**	**Retained earnings**	**Translation reserve**	**Total equity**
Equity as of 1 January 2025		**461.9**	**704.7**	**(505.2)**	**1.6**	**663.0**
Profit/Loss		-	-	(53.8)	-	(53.8)
Other comprehensive income		-	-	-	0.3	0.3
Total comprehensive income		**-**	**-**	**(53.8)**	**0.3**	**(53.4)**
Equity as of 30 June 2025		**461.9**	**704.7**	**(559.0)**	**2.0**	**609.5**

		Paid-in capital		Other equity		
NOK million	**Notes**	**Share capital**	**Share premium**	**Retained earnings**	**Translation reserve**	**Total equity**
Equity as of 1 January 2026		**461.9**	**704.7**	**(541.5)**	**3.1**	**628.2**
Profit/Loss		-	-	14.8	-	14.8
Other comprehensive income		-	-	-	(1.9)	(1.9)
Total comprehensive income		**-**	**-**	**14.8**	**(1.9)**	**12.9**
Equity as of 30 June 2026		**461.9**	**704.7**	**(526.7)**	**1.2**	**641.1**

NOTES

NOTE 1 | OVERALL INFORMATION

Scana ASA's registered office is at Wernersholmvegen 49, Bergen, in Norway. Scana ASA is listed on the Oslo Stock Exchange under the ticker SCANA.

Scana Group had 515 employees as of June 30, 2026.

NOTE 2 | BASIS OF PREPARATION

The consolidated financial statements for Scana ASA for first half 2026 were approved by the Board of Directors on 19 August 2026. The report has been prepared in accordance with IAS 34 Interim Financial Reporting. This report should be read in connection with the annual report 2025, which contain a full overview of applied accounting principles. The accounting principles used in the half-year financial statements are consistent with those used in the 2025 annual report. All figures are given in NOK million. The consolidated financial statements for Scana ASA for first half 2026 are unaudited, except for the annual 2025 figures.

NOTE 3 | SIGNIFICANT ESTIMATES AND JUDGEMENTS

The preparation of the interim financial statements requires management to make estimates and judgements that affect the reported amounts in the financial statements. The significant judgements and key sources of estimation uncertainty are unchanged from those disclosed in Note 2 to the annual report 2025. The principal areas of estimation uncertainty relate to deferred tax assets, impairment assessments of goodwill and other intangible assets, long-term contract accounting, and measurement of lease liabilities and right-of-use assets. No material changes have occurred in the assumptions applied in these areas compared with those disclosed in the annual report 2025.

NOTE 4 | SEGMENTS

Scana Group has two business areas being ENERGY and OFFSHORE

ENERGY delivers product and service portfolio ranges from the design and integration of electrical power systems to electrical infrastructure, energy storage systems and control systems.

OFFSHORE delivers the design and manufacturing of riser applications and specialist subsea equipment to rig servicing, ISS services, mooring systems and IMR lifecycle services for rigs and vessels, our companies cover a wide range of products and services. In addition, delivers mooring solutions and valve control systems to the shipping, energy and aquaculture industry.

Scana HQ includes corporate costs.

Inter-segment revenues are eliminated upon consolidation and reflected in the 'elimination' column.

1H 2026 - NOK million	ENERGY	OFFSHORE	SCANA HQ	Elimination	Total
INCOME STATEMENT					
Revenue	248.3	578.8	1.8	(23.4)	**805.6**
Materials, goods and services	(143.0)	(219.1)	-	15.4	**(346.7)**
Payroll expenses	(71.6)	(220.3)	(8.5)	-	**(300.4)**
Other operating expenses	(18.3)	(42.9)	(4.6)	7.9	**(57.8)**
EBITDA	**15.4**	**96.5**	**(11.2)**	**-**	**100.7**
Depreciation, amortisation, impairment	(24.2)	(41.4)	(0.0)	-	**(65.6)**
Operating profit/(loss)	**(8.7)**	**55.1**	**(11.3)**	**-**	**35.1**
BALANCE SHEET					
Total assets	602.2	945.6	824.9	(901.4)	**1,471.4**
Total non-current liabilities	110.8	350.4	(15.3)	(139.6)	**306.3**
Total current liabilities	231.5	331.4	232.6	(271.6)	**524.0**
OTHER SEGMENT INFORMATION					
Goodwill	206.4	106.8	-	-	**313.1**
Acquisition of property, plants, equipment and intangible assets	-2.4	-2.5	-	-	**-4.9**

1H 2025 - NOK million	ENERGY	OFFSHORE	SCANA HQ	Elimination	Total
INCOME STATEMENT					
Revenue	258.1	526.8	3.5	(24.7)	**763.6**
Materials, goods and services	(156.9)	(192.2)	-	14.3	**(334.9)**
Payroll expenses	(88.6)	(249.4)	(18.7)	-	**(356.7)**
Other operating expenses	(22.2)	(49.3)	(9.7)	10.4	**(70.8)**
EBITDA	**(9.6)**	**35.8**	**(24.9)**	**-**	**1.3**
Depreciation, amortisation, impairment	(20.2)	(39.2)	(0.1)	-	**(59.5)**
Operating profit/(loss)	**(29.9)**	**(3.4)**	**(25.0)**	**-**	**(58.3)**
BALANCE SHEET					
Total assets	728.9	941.8	801.6	(890.4)	**1,581.8**
Total non-current liabilities	122.6	362.6	32.9	(147.7)	**370.4**
Total current liabilities	334.1	348.3	195.4	(276.0)	**601.8**
OTHER SEGMENT INFORMATION					
Goodwill	206.4	106.8	-	-	**313.1**
Acquisition of property, plants, equipment and intangible assets	-19.9	-12.6	-	-	**-32.5**

NOTE 5 | FINANCIAL INCOME AND EXPENSES

NOK million	1H 2026	1H 2025	FY 2025
Interest income	1.3	0.9	1.9
Interest expenses	(15.4)	(17.8)	(35.2)
Net currency gain/loss (-)	0.4	8.6	6.6
Other financial income / expenses (-)	(1.4)	(2.6)	(3.9)
Net financial income/expenses (-)	**(15.0)**	**(10.8)**	**(30.6)**

NOTE 6 | INCOME TAX

Income tax is estimated at 22% for the first half of 2026. This represents the best estimate of the average annual effective tax rate expected to apply for the full year, applied to the pre-tax profit of the six-month period.

The recognition of deferred tax assets requires management judgement regarding the probability and timing of future taxable profits. Based on approved forecasts, existing contractual commitments, order backlog and expected business performance, management considers it probable that sufficient taxable profits will be available to utilize the recognized deferred tax assets. Accordingly, the carrying amount of deferred tax assets at the reporting date is considered recoverable.

NOTE 7 | INTANGIBLE ASSETS

NOK million	GOODWILL	DEVELOPMENT COSTS	CUSTOMER RELATIONSHIPS	TOTAL
ACCUMULATIVE COSTS				
Opening balance	324.2	76.3	46.9	**447.4**
Additions	-	0.8	-	**0.8**
Translation difference	-	(0.7)	-	**(0.7)**
Accumulated as of 30.06.2026	**324.2**	**76.4**	**46.9**	**447.5**
DEPRECIATION/AMORTISATION/IMPAIRMENT				
Opening balance	(11.1)	(36.5)	(18.8)	**(66.4)**
Amortisation	(0.0)	(5.0)	(2.3)	**(7.4)**
Translation difference	-	0.4	-	**0.4**
Accumulated as of 30.06.2026	**(11.1)**	**(41.1)**	**(21.1)**	**(73.3)**
Book value as of 30.06.2026	**313.1**	**35.3**	**25.8**	**374.2**

NOTE 8 | IMPAIRMENT

Management has assessed whether any indicators of impairment existed as of 30 June 2026 in accordance with IAS 36. The assessment included consideration of both external and internal factors, such as market developments, operational performance, order backlog, expected future cash flows and the relationship between Scana's market capitalisation and the book value of equity.

For the CGU "Energy", operating revenue and EBITDA in the first half of 2026 were lower than assumed in the annual impairment test as of 31 December 2025, mainly reflecting project timing and lower order intake. Management considers this to be an indicator of impairment, and an updated impairment test has therefore been performed for the CGU as of 30 June 2026.

The updated test is based on the same methodology and key assumptions as the annual impairment test, and the recoverable amount continues to exceed the carrying amount. Consequently, no impairment losses have been recognised in the period. The recoverable amount for the CGU "Energy" exceeds its carrying amount by a limited margin, and the test remains sensitive to changes in key assumptions. Management's conclusion reflects an assessment that the reduced activity level in the first half of 2026 is temporary and that the underlying market drivers remain intact.

No indicators of impairment were identified for the CGU "Offshore".

Reference is made to Note 11 in the 2025 annual financial statements for a description of the methodology and key assumptions applied.

NOTE 9 | PROPERTY, PLANT AND EQUIPMENT

NOK million	TOTAL
ACCUMULATIVE COSTS	
Opening balance	287.2
Additions	4.1
Disposals	(5.9)
Reclassifications	3.0
Translation difference	(0.6)
Accumulated as of 30.06.2026	**287.8**
DEPRECIATION/AMORTISATION/IMPAIRMENT	
Opening balance	(124.0)
Depreciation	(14.6)
Disposals	4.3
Translation difference	0.3
Accumulated as of 30.06.2026	**(133.9)**
Book value as of 30.06.2026	**153.8**

NOTE 10 | RIGHT OF USE ASSETS

NOK million	PROPERTY	MACHINERY	VEHICLES	TOTAL
ACCUMULATIVE COSTS				
Opening balance	564.5	30.8	28.2	**623.5**
Additions	11.5	33.4	2.8	**47.6**
Disposals	(0.5)	(0.6)	(3.0)	**(4.2)**
Translation difference	(0.4)	(0.4)	(0.1)	**(0.9)**
Accumulated as of 30.06.2026	**575.0**	**63.2**	**27.8**	**666.0**
DEPRECIATION/AMORTISATION/IMPAIRMENT				
Opening balance	(246.8)	(16.2)	(13.2)	**(276.2)**
Depreciation	(36.4)	(3.9)	(3.3)	**(43.7)**
Disposals	0.5	0.6	3.0	**4.2**
Translation difference	0.3	0.2	0.1	**0.5**
Accumulated as of 30.06.2026	**(282.5)**	**(19.3)**	**(13.4)**	**(315.2)**
Book value as of 30.06.2026	**292.5**	**44.0**	**14.4**	**350.9**

NOTE 11 | CASH

NOK million	30/06/2026	30/06/2025	31/12/2025
Cash - statement of cash flow	64.3	(37.0)	53.8
Bank overdraft	(0.0)	44.4	0.0
Cash - statement of financial position	**64.3**	**7.4**	**53.8**

NOTE 12 | SHARE CAPITAL

As of June 30, 2026, the share capital of Scana ASA was NOK 461 892 898, divided into 461 892 898 shares, each with a nominal value of NOK 1.00. All shares have equal voting right.

NOTE 13 | LEASE LIABILITIES

NOK million	30/06/2026	30/06/2025	31/12/2025
Opening balance	379.5	415.0	415.0
New lease liabilities	47.6	38.2	44.1
Payments	(43.0)	(38.4)	(79.9)
Currency differences	(0.4)	0.1	0.3
Lease liabilities	**383.7**	**414.9**	**379.5**

NOTE 14 | LOANS AND BORROWINGS

NOK million	30/06/2026	30/06/2025	31/12/2025
Bank loan	22.5	50.0	50.0
Seller credit	-	5.0	5.0
Amortisation costs	(0.8)	(1.1)	(0.9)
Loans and borrowings - Non-current	**21.7**	**53.9**	**54.1**
Bank loan	56.0	-	30.0
Credit facility - Operations	-	44.4	-
Credit facility - Construction financing	-	30.0	-
Seller credit	5.0	2.5	4.5
Other	1.6	4.3	3.2
Loans and borrowings - Current	**62.6**	**81.3**	**37.7**

REVOLVING CREDIT FACILITY
NOK 0 million have been drawn on the Scana Revolving Credit Facility. Scana has NOK 160 million available on the RCF facility as per 30 June 2026.
Scana's liquidity reserve as of 30 June 2026 is NOK 224 million.

SELLER CREDIT AND CONTINGENT CONSIDERATION
NOK 2,5 million of the seller's credit and NOK 2,0 million of the contingent consideration was repaid as scheduled in 1H 2026.

COVENANTS
Scana is compliant with all financial covenants as of 30 June 2026.

Financial covenants:
Covenant equity ratio 30 %
Borrowing base 70 %
Covenant EBITDA / Covenant NIBD <2,5

REPAYMENT SCHEDULE FOR LOANS AND BORROWINGS

NOK million	30/06/2026	2H 2026	2027	2028	2029 ->
Bank loan - Bullet	50.0	-	50.0	-	-
Bank loan - Other	28.5	3.0	6.0	6.0	13.5
Seller credit	5.0	-	5.0	-	-
Other	1.6	1.6	-	-	-
Loans and borrowings - Contractual amounts	**85.1**	**4.6**	**61.0**	**6.0**	**13.5**

NOTE 15 | OTHER CURRENT LIABILITIES

NOK million	30/06/2026	30/06/2025	31/12/2025
Provision - Warranty	5.5	3.2	3.1
Provision - Restructuring	1.4	12.4	6.8
Wages, holiday pay, VAT etc.	114.3	156.1	156.5
Other current liabilities	56.2	63.6	56.6
Total other current liabilities	**177.4**	**235.3**	**223.0**

NOTE 16 | FINANCIAL INSTRUMENTS

NOK million	Level	30/06/2026	30/06/2025	31/12/2025
FINANCIAL ASSETS AT FAIR VALUE THROUGH P&L				
Other non-current financial assets	3	0.0	5.3	-
Derivates - Foreign exchange forward contracts	2	0.7	7.0	0.9
FINANCIAL ASSETS AT AMORTIZED COST				
Other non-current financial assets		3.1	5.9	4.6
Trade receivables		249.2	265.1	239.8
Prepayments and other current receivables		30.5	27.2	25.9
Cash and cash equivalents		64.3	7.4	53.8
TOTAL FINANCIAL ASSETS		**347.8**	**317.9**	**325.0**
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH P&L				
Derivates - Foreign exchange forward contracts	2	2.8	0.7	1.5
FINANCIAL LIABILITIES AT AMORTIZED COST				
Lease liabilities		383.7	414.9	379.5
Loans and borrowings		84.3	135.1	91.8
Trade payables		99.1	95.5	74.9
Other current liabilities		177.4	235.3	223.0
TOTAL FINANCIAL LIABILITIES		**747.3**	**881.5**	**770.7**

The fair value of forward exchange contracts is determined by using the closing exchange rate on the balance sheet date, adjusted for the interest rate differential between the respective currencies. Fair value of accounts receivables, cash, overdrafts, and other interest-bearing debt, etc. is considered to be approximately equal to the book value.

In the first half of 2026, no transfers were made between the various value hierarchy levels or a change in the assessment of fair value.

ALTERNATIVE PERFORMANCE MEASURES

Scana

ALTERNATIVE PERFORMANCE MEASURES

Alternative performance measures, which means financial target figures that are not defined within the current financial reporting framework, is used by Scana to provide additional information. Alternative performance targets are intended to improve the comparability of the results from period to period. It is Scana's experience that these are often used by analysts, investors, and other parties. Alternative performance measures are not a substitute for measuring results in accordance with IFRS.

PROFIT MEASURES

EBITDA Operating profit/loss before depreciation, amortization and impairment.

EBIT Operating profit/loss.

Margins EBITDA margin, Adjusted EBITDA margin and EBIT margin are calculated as EBITDA, Adjusted EBITDA and EBIT divided by revenue.

Adjusted EBITDA EBITDA less adjustments related to identified cost or revenue that are excluded to improve comparability of the underlying business performance between periods.

NOK million	1H 2025	2H 2025	FY 2025	1H 2026
EBITDA	**1.3**	**108.5**	**109.7**	**100.7**
1) Gain from sale	0.0	-	0.0	-
2) Strategy and M&A costs	0.0	0.4	0.4	-
3) Option program / incentive scheme	0.0	-	0.0	-
4) Restructuring costs	15.5	4.2	19.7	0.7
5) Business development	0.0	-	0.0	-
6) ERP	0.2	-	0.2	-
7) Arbitration case	10.1	(0.4)	9.6	-
Total items excluded from EBITDA	**25.8**	**4.2**	**30.0**	**0.7**
Adjusted EBITDA	**27.1**	**112.7**	**139.7**	**101.3**

ORDER INTAKE/BACKLOG MEASURES

Order intake Consists of the period's new orders as well as net changes to existing orders, including variation orders, cancellations and changes related to exchange rates.

Order backlog Consists of estimated value of remaining deliveries on contracts entered at the end of the period. The order backlog does not include potential growth or value of options in existing contracts.

FINANCING MEASURES

Net interest-bearing debt (NIBD) Total non-current and current interest-bearing financial debt (excluding lease liabilities), minus total cash

NOK million	30/06/2025	31/12/2025	30/06/2026
Non-current loans and borrowings	53.9	54.1	21.7
Current loans and borrowings	81.3	37.7	62.6
Cash and cash equivalents	(7.4)	(53.8)	(64.3)
NIBD	**127.7**	**38.0**	**20.0**

Covenant EBITDA Adjusted EBITDA adjusted for financial lease.

NOK million	1H 2025	2H 2025	FY 2025	1H 2026
Adjusted EBITDA	27.1	112.7	139.7	101.3
Effect leasing - IFRS 16	(51.9)	(55.5)	(107.5)	(54.1)
Covenant EBITDA	**(24.9)**	**57.1**	**32.3**	**47.3**
12 months rolling Covenant EBITDA	**38.6**	**32.3**	**32.3**	**104.4**

Liquidity reserve Available cash. Calculated by adding cash and cash equivalents and unused WC credit facility.

NOK million	30/06/2025	31/12/2025	30/06/2026
WC Facility limit	160.0	160.0	160.0
WC Facility drawn	(44.4)	-	-
Cash and cash equivalents	7.4	53.8	64.3
Liquidity reserve	**123.0**	**213.8**	**224.3**

PHOTO CREDITS

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